



Questions & Answers

Insight on commonly encountered legal matters



Estate Planning: 10 Commonly Asked Q&As



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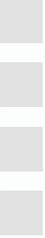
Q1: What is estate planning and why is it important?

Estate planning is the process of arranging your assets, health care wishes and end-of-life decisions in legal documents so your family is protected and your wishes are honored.



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Q2: Do I need a will if I already have a trust?

Yes — a “pour-over will” ensures any assets not titled in your trust get transferred into it, covering items you may have overlooked.



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Q3: What happens if I die without a will?

The state decides how your property is distributed through “intestate succession,” which may not match your wishes.



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Q4: How often should I update my estate plan?

Every three to five years, or after major life changes like marriage, divorce, new children or significant financial shifts.



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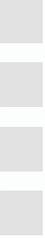
Q5: What's the difference between a will and a trust?

A will directs asset distribution after death and goes through probate. A trust avoids probate, offers privacy and can provide more control over how assets are managed.



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Q6: How can I plan for long-term care costs?

Through Medicaid planning, long-term care insurance, and special trusts, you can help protect assets while ensuring access to needed care.



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Q7: What is a power of attorney and why do I need one?

A power of attorney lets you name someone you trust to make financial or medical decisions if you become unable to. Without it, your family may need court approval to act.



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Q8: How can I protect my home and savings from nursing home costs?

Options include Medicaid-compliant trusts, transferring assets early and using legal exemptions available under elder law.



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Q9: What is probate, and can it be avoided?

Probate is the court-supervised process of distributing assets after death. With a properly funded trust or beneficiary designations, probate can often be avoided.



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Q10: How do I make sure my medical wishes are honored?

By creating an advance directive (or living will) and naming a health care proxy, you ensure doctors and family follow your treatment preferences.



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