5 Important Documents Besides Your Will

When you think of estate planning, most people think of creating a will or revocable trust which will dispose of your assets when you pass away. However, there are several other documents that you should think about when developing your estate plan. Here are the five other documents that you should consider as part of your estate plan:

1. Durable Power of Attorney for Financial Decisions

This document allows you to name an agent who can act on your behalf and manage your financial affairs. If you do not have a financial power of attorney document and you become incapacitated, someone would need to petition the court and be appointed conservator for you. This can be a time-consuming and costly process.

2. Durable Power of Attorney for Medical Decisions

This document allows you to name someone who can act on your behalf to make medical decisions for you in the event you are unable to.

3. Living Will

This document expresses in writing your wish that advanced life support not be provided in the event you are in a state of unconsciousness with no reasonable likelihood of regaining consciousness, as certified by your doctor.

4. Advance Directive

This document combines a medical power of attorney and living will, but provides greater guidance to

your agent in regards to what medical treatment you would like or not like for various ailments.

5. Declaration of Designee for Final Disposition

This document allows you to name one or more individuals to make all decisions regarding your funeral arrangements, including, if applicable, where you will be buried. This document is particularly important in situations involving more than one marriage when there are children from a first marriage. It is important that you consider these additional documents when creating your estate plan with your attorney.

If you have any questions about any of these documents, please feel free to contact one of our **Wealth Management Officers** here at Hills Bank.

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