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ESTATE PLANNING INFORMATION AND QUESTIONS

The following contains information and questions helpful to preparing your will and the usual and necessary ancillary documents. The information and questions are directed towards developing an effective and efficient estate plan through individual wills and ancillary documents. Usually these documents are all that are needed for most Texans' estates. The following is NOT intended to be a comprehensive instruction on estate planning for those persons who may have considerable assets. This is for the average family to consider. With that condition in mind, here's what everyone usually needs and what answers you will provide to develop and prepare these documents.

- A. A LAST WILL AND TESTAMENT: it must meet the statutory requirements and distributes your estate after your death.
- What is covered by a will? Life Insurance? No, based on the terms with your insurance company. Retirement Plans? No, designated beneficiaries. Stocks? No. Mutual Funds? No. Property held as joint tenants with right of survivorship (Bank Accounts, stocks, mutual funds)? No. Probate assets are generally property not held as joint tenants with survivorship rights and personal property.
 - Prepare to answer questions about your personal history: You're a resident of state of Texas? Married? Spouse's name? Divorced? Children? Full names of your children and years of their birth?
 - Prepare to answer questions about the person you want to act as your executor: Name? Backup person if your first nominee is unable or unwilling to serve for some reason?
 - Are spouses providing for each other, then their children? If a child dies before you, are you providing that child's children (per stirpes)? Or, are you only providing for your surviving children?
 - Will you make specific bequest to specific persons? This may be unnecessary, but what are they specifically? To whom are you specifically giving them to? Who is the alternate for each bequest? An example of a specific bequest is: "I want my blue

sapphire ring to go to Mary Doe, if she survives me. If she doesn't survive me, then I want my blue sapphire ring to go to her sister Jane Doe.”

- How do you want the remainder of your estate to be divided? Who or what group do you want it to go to? In what proportions? In most cases, a parent says, “I want all the rest and remainder of my estate to be divided equally among my children, share and share alike.” Or do you want to provide for your heirs in unequal proportions? Why?
- Do you have young children? There are also provisions for creating trusts if your child is too young to handle money, but we can discuss those issues, if necessary, during an individual appointment.

B. A DURABLE POWER OF ATTORNEY: it allows a trusted person the right to pay your bills, and act in your behalf should you be unable to do so for some reason, including your physical absence or your health impairment, provided it meets the statutory requirements.

- In this document you provide your name and address, and the full name and address of the person you name to be your “Attorney in Fact”. Your Attorney in Fact can use the POA to help you out if necessary. (You may also name an alternate.) Again, appoint someone you trust.

C. MEDICAL POWER OF ATTORNEY: through this document you name a series of trusted friends/family members/advisors to make medical decisions for you when you are not able to do so. The statute directs specific requirements.

- Here you will need to provide your address and up to three people in descending order, whom you authorize to make medical decisions. For EACH, you will need to provide their full name, address (city, state, zip code), phone numbers, and email addresses.

D. DIRECTIVE TO PHYSICIAN: it says, please do NOT keep me artificially alive with machines when I have no hope of recovery or have no brain waves.

- In this document you will provide your name, address, and other identifying information.

Other Documents for discussion:

Agent to Control the Disposition of Remains

Declaration Regarding Anatomical Gifts

HIPAA Release & Authorization

Statutory Declaration for Mental Health Treatment

Statutory Declaration of Guardian