

An Overview of Essential Documents to Plan for Your Family's Future

When someone thinks of planning for their family's future, one of the first things that come to mind is drafting a will. While that can be important, there is so much more to consider when making important decisions for you and your family.

There are three documents that everyone should have. These documents will help make things easier on you and your family in the event of an accident, illness, or death. These documents are:

- ❖ **A Will**
- ❖ **A Durable Power of Attorney for Health Care
(also known as a Living Will)**
- ❖ **A Financial Durable Power of Attorney**

Some of these documents may be uncomfortable to talk about. But as you will see in the following explanations, they can be essential. The documents alleviate your family from guessing what you would want to happen and offer you peace of mind.

A Will

A will is the most commonly understood of the documents. A will is a legal document that directs what should happen to your estate (your money, your personal property, your real property, and your legal interests) after you die. It also may designate who should care for your children if they are minors. If you do not have a will, the probate court will make these decisions instead of you. A well written will makes the "probate" of your estate go much quicker, and makes sure that your estate is divided the way you want it. Some people believe that they do not need a will because they do not have much property or because the state would give it to the person they want it to go to anyway. **THIS IS NOT CORRECT.** The court may do things you do not want it to do, and it will be more difficult and take much longer for your heirs to have access to your estate if you do not have a will.

A Financial Durable Power of Attorney

Most people do not want anyone else to have access to their finances and wish to be in control of them as long as they are completely capable of taking care of such things. However, if you happen to find yourself in a situation that prevents you from dealing with your own daily responsibilities due to an accident or illness, or even an extended period of time away from home, you will need to appoint a trusted individual to handle certain transactions on your behalf.

A Durable Power of Attorney gives you the opportunity to create a document which gives both general and specific authority to a person of your choosing to make decisions, pay bills, sign legal documents or any number of other things that may become necessary while you are unable to act on these things for yourself.

A Durable Power of Attorney for Health Care – also known as Living Will

A Health Care Power of Attorney deals with all sorts of medical decisions, along with end of life decisions. There are any number of instances in which you may be expected to recover, but are not in a position to make your own medical decisions, such as, if you are in a serious car accident or you are undergoing surgery. A Health Care Proxy designates a specific someone as the person to make those decisions if you are unable, and gives that person certain guidelines to follow. Without a health care proxy, your family may disagree on what you would want, and you have no control over who makes those decisions for you. The court may choose a guardian you may have not chosen yourself.

Included within a Health Care Power of Attorney is a Living Will. This lets your family know what you want to happen to you if you are in a situation in which you may not recover. It lets your family and health care providers know what sort of treatment you want, and just as importantly, what sort of treatments you **do not** want. This document allows you to make your wishes known in writing in clear and concise language.

A Durable Power of Attorney for Health Care allows you to designate whom you want to make medical decisions for you. It will also allow that designee to have access to your health records to help them make an informed decision. Without a Power of Attorney, HIPPA laws will interfere and not allow access to your medical records. You may also include what you want considered when making end of life decisions on your behalf.