

Law Office of Anthony D. Zinnanti



Estate Planning Services

Wills | Trusts | Health Care Directives
Powers of Attorney | Guardianship

Seeing clients in Woodland Hills
& Valencia

Principal Office:

21900 Burbank Boulevard, Ste 300
Woodland Hills, California 91367
Telephone: (818) 273-1100

Valencia Location:

25350 Magic Mountain Pkwy, Ste 300
Valencia, California 91355
Telephone: (661) 287-6100

Find us on the web at:
<https://adzesq.com>

Download our Estate Planning Organizer
at <https://adzesq.com/estate-plan>

We offer a comprehensive estate plan to protect your loved ones and control your assets.

Our affordable plan includes:

- A Revocable Living Trust
- Pour-Over Will(s)
- Certificate of Trust
- Declaration of Trust
- Durable Power(s) of Attorney
- Power of Attorney for the Care of Minor Children
- Designation of Health Care Agent for Minor Children
- Advanced Health Care Directive(s)
- HIPPA Waiver(s)
- Final Disposition Instruction(s)

Our services also include the settlement of special needs trusts, complex tax avoidance planning and business planning.

We offer a free telephone consultation to discuss your planning needs.

Thank you for considering our firm for your estate planning needs.

Handwritten signature of Anthony D. Zinnanti.

Wills and Probate

A Will is a testamentary directive that describes your wishes after your passing. **American law is unique in that the wishes of a decedent are strictly respected by the Courts, unless contrary to law.** Few other countries have such strict regard for testamentary directives.

If you pass on with a Will, you are said to pass on “testate.” If you die without a Will, your estate will be subject to a set of laws for “intestate succession.” In other words, the state’s legal scheme will direct how your estate is distributed.

Whether you die with or without a Will, your estate must be “probated.” **Probate is the process of gathering and accounting for the estate’s assets for distribution under Court order.** The costs of probate are usually paid out of the estate. Attorney fees are recommended by state law and Probate Referee fees are strictly set by law. Fees are based upon the gross appraised value of the estate’s assets.

To probate an estate worth \$1 million gross, it will cost \$23,000 in attorney fees and \$1,000 in Probate Referee fees, for a total of \$24,000, not including filing fees to “open” and “close” the probate. Additionally, the decedent’s personal information will be available as a public record. It is well known that this results in solicitations for the sale of property, possible identity theft and, in cases, fraud.

This is all in addition to the delays of the probate procedure and loss of control over the process. While statutory schemes such as the “Independent Administration of Estates Act” and Petitions to Determine Succession to Real Property and Personal Property are available, they are subject to strict limitations and also require Court intervention.

Probate can be avoided, however. By the “settlement” of a properly drafted “inter-vivos” Trust, your estate and inheritance to loved ones can be taken out of the probate process.

What Is a Trust?

A Trust is a legal entity that is created to meet a certain objective. A Trust may own property that is conveyed into the Trust by deed, declaration or agreement. The Trust is “settled” by the “Settlor” (or “Grantor”), with the designation of a “Trustee,” and for the benefit of designated “Beneficiaries.” At the outset, the Grantor, Trustee and Beneficiary can all be the same person.

Trusts are commonly used to (1) avoid the need to probate an estate, and (2) protect and control assets after someone’s passing. Probate avoidance occurs as the Trust is “administered” after passing in accord with the terms of the Trust. Protection of assets is had by partition of the estate per the terms of the Trust. Imagine a surviving spouse remarrying an irresponsible party who spends your children’s and grandchildren’s inheritance. A Trust can be used to protect against this possibility and this is enforced in law.

While a Trust will give “control” over assets, a Revocable Grantor Trust is not an “asset protection” device. Asset protection entails more involved planning.

Can I Change a Trust?

The most common type of Trust is the “Revocable Grantor Trust,” which means just what it says: “Revocable.” As life changes, the Trust should be updated accordingly. Or, the Trust can be revoked in its entirety.

What If I Am Not Wealthy?

High wealth is a common misconception related to settling a Trust. What matters is if (1) you have assets that you wish to control, (2) whether your gross estate will put you into a “full probate proceeding” (meaning real property or combined real and personal property of \$150,000 or more), and (3) wish to plan in the event of incapacity. Complex Trusts can be used for “estate tax avoidance,” however, estate tax thresholds have significantly increased in recent years, obviating the need for such planning in most cases.

Other Planning Devices

A good estate plan includes **Durable Powers of Attorney and Advanced Health Care Directives, along with HIPPA Waivers** so that a trusted individual may act on your behalf in the event of your incapacity.

A Durable Power of Attorney remains effective in the event that you are unable to manage your affairs. An Advanced Health Care Directive is your statement as to your health care wishes. It can be thought of more as an agreement between you and your designated physician. A HIPPA Waiver permits certain designated persons to have access to your medical records. Without these documents in place, it will be necessary to seek emergency court intervention.



Guardianship Directives

An estate plan is used to designate the care providers for minors and dependent adults.

Planning permits for the designation of a permanent guardian as well as to issue a Power of Attorney for the medical care of a minor child in the temporary absence of the parent. In a time of crisis, a plan for guardianship gives your child clear expectations and makes the issuance of initial guardianship orders from the Court a smoother process.

Timing

Some avoid planning due to the lack of urgent need. Others feel that they are planning for their demise. All too often we are called after someone has fell into a state of incapacity. By then, it’s too late and the Courts are the only resort.

Plan today.

Plan for life.