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**THE BASIC ESTATE PLANNING DOCUMENTS
EVERY LAKEWOOD RANCH RESIDENT SHOULD
POSSESS.**

Last Will & Testament:

A Last Will and Testament (“Will”) sets forth the manner in which you desire for your assets to pass to your heirs (spouse, children, grandchildren, nieces, nephews, etc.) or other beneficiaries upon death. The document appoints the individual(s) or entity whom you desire to administer (pay your creditors, file final tax return, distribute your assets to your beneficiaries) your estate upon death. Without a Will, Florida will statutorily determine to whom your assets will pass and who will serve as the administrator (personal representative, executor) of your estate.

Power of Attorney:

This document designates the individual(s) (your "financial agent") to make financial decisions on your behalf. The document is typically utilized in the event that you: (i) are rendered incapable of making your own financial decisions; (ii) are unavailable; or (iii) require assistance. The powers granted to the agent may be limited to a particular activity (real estate transaction) or be overly broad (cover everything). It is important to note that the agent’s

powers take effect immediately upon their appointment. This document should not be shared with anyone until needed.

Health Care Surrogate Directive:

This document designates the individual(s) (your "health care agent") to make health care decisions on your behalf in the event you are unable to make health care decisions on your own or are unable to express your preferences. This may include medication(s), surgery, or the placement on a device to increase your quality of life. It does not allow the health care agent to make end of life decisions.

Living Will:

This document designates the individual(s) (your "agent") to make end-of-life decisions on your behalf in the event you are unable to make them on your own or are unable to express your preferences. The document also provides written instructions on how you want to be treated in certain medical conditions (given life-sustaining treatments in the event you are terminally ill or injured or provided food and water via intravenous devices). "Life-sustaining treatment" means the use of available medical machinery and techniques, such as heart-lung machines, ventilators, and other medical equipment and techniques that will sustain and possibly extend your life, but which will not by themselves cure your condition. In addition to terminal illness or injury situations, most states permit you to express your preferences as to treatment using life-sustaining equipment and/or tube feeding for medical conditions that leave you permanently unconscious and without detectable brain activity.

QUESTIONS & ANSWERS

Last Will & Testament:

Question: Why do I need a Will?

Answer: A Will provides for the distribution of your property at the time of your death in the manner selected by you (subject to the laws of some states that prevent disinheritance of a spouse and, in some cases, children). Without a Will, your state of residence will determine to whom your estate will be distributed (it may not be the individuals you would have selected).

Question: Benefits to having a Will?

Answer: Having a Will allows you to: (i) designate a guardian for your minor child or children if you have no surviving spouse; (ii) designate the administrator of your estate and eliminate the need for a bond; (iii) provide for an individual (parent, stepchild, niece / nephew, godchild, etc.) who would not otherwise inherit under your state's statutory guidelines; and (iv) provide for bequests to not-for-profit and charitable organizations.

Question: Do I need a Will if all of my assets are jointly titled with another individual (spouse, parent, child, family member)?

Answer: Everybody needs a Will. No one knows when they are going to die and which joint owner will pass away first. Having a Will allows you to determine, if you are the surviving joint owner, to whom the assets will pass at your death.

Question: Do I need a Will if I own only minimal assets?

Answer: Absolutely Yes. Having a Will allows you to appoint the individual to dispose of your personal items and tie up loose ends (deal with creditors, retitle an asset, file your final income tax return, etc.)

Power of Attorney:

Question: What are the benefits of having a Power of Attorney?

Answer: The biggest benefit is convenience. Other benefits include (i) allowing another party to handle the purchase or sale of assets (automobile, real estate, stocks and bonds, open or close a bank account) on your behalf; and (ii) preparation for situations when you may not be able to act on your own behalf (due to absence, illness, travel or incapacity).

Question: What happens if I do not have one?

Answer: If you become unable to manage your personal or business affairs, it may become necessary for a court to appoint one or more individuals (guardian or conservator) to act on your behalf.

Question: Who should be my agent?

Answer: It is recommended that you select a family member (spouse, child, parent, etc.) to act on your behalf. A successor agent should be listed in case the nominated agent is unavailable or unable to act when the time comes.

Question: Will my Power of Attorney expire?

Answer: A "durable" Power of Attorney will remain valid until your death or its revocation. A "limited" Power of Attorney can contain a termination date or event.

Health Care Surrogate Directive:

Question: Why should I have a Health Care Directive?

Answer: It is a legal document that allows you to express your preferences concerning your medical treatment and appoint a surrogate to insure your preferences are followed. Physicians will utilize the document as a written expression from you as to your medical care preferences and designation of the individual they should consult concerning unanswered medical questions.

Question: What if I change my mind as to whom I desire to be my surrogate?

Answer: You can simply destroy the document and create a new one listing the new surrogate.

Question: To whom should I provide a copy of the document?

Answer: You should provide a copy to all of the following individuals: (i) physician (general and specialists); and (ii) surrogate designated to act on your behalf.

Living Will:

Question: Under what circumstances is a Living Will utilized?

Answer: A Living Will is utilized in situations where the decision to use life-sustaining treatments may prolong your life for a limited period of time and not obtaining such treatment would result in your death.

Question: Under what circumstances is a Living Will not utilized?

Answer: A Living Will is not utilized to determine your medical treatment in situations that do not affect your continued life (routine medical treatment and non-life-threatening medical conditions).