



You Could Die Tomorrow...

It's hard to think about dying tomorrow, but unless you develop a plan for your loved ones to follow, the transition to living without you may be harder than you intended. No matter your age, estate planning is a "must do" priority. Everyday people die, who didn't expect to leave so soon. Insightful for young and old alike, getting your affairs in order is the best gift you can provide for your loved ones.

For the single person, estate planning is an even more important priority. Most state laws provide for spouses and blood relations in their intestacy statutes. So unless an unmarried person wants state law to determine distribution of their estate, it is extremely important to consider these resources and develop a plan to prepare your loved ones for life without you and to make your wishes known on distributing your assets.

Starting Points for Estate Planning

While some have said there are at least [25 documents you should have before you die](#), this article focuses on the first three documents. At a minimum, every person should have these three very basic estate planning tools: a will, living will and durable power of attorney.

A will directs your loved ones on how you wish to have your property distributed and if necessary, who you would nominate to care for your minor children. Whatever property you own will be distributed according to the directions contained in this document.



A health care directive allows medical providers to know how you wish to spend your last moments and whether you wish to donate your organs. Your Power of Attorney delegates authority to another in the event you are unable to make decisions or carry out personal, financial or health related matters.

What Should I Gather and Review

Here's a checklist to get you started on what documents and information to review or bring to your estate planning meeting with your attorney.

- ☐ Determine if there are specific items you desire to distribute to specific persons
- ☐ Definitely indicate special wishes regarding funeral arrangements or cremation
- ☐ Review beneficiary designations for insurance, 401k, IRAs or other retirement benefits
- ☐ For bank accounts, designate a payable on death (P.O.D.) beneficiary
- ☐ Update beneficiary designations that are outdated
- ☐ Consider persons you would name or nominate to the various fiduciary capacities
 - Executor: Carries out directions in the will
 - Guardian: Provides for care of minors or disabled adult
 - Trustee: Manages funds on account of another person
 - Health Care Surrogate: ensures living will directive is followed

Additional resources

[What Assets Are Covered By My Will?](#)

[Creating a Will in Kentucky](#)

[Probate Questions and Answers](#)