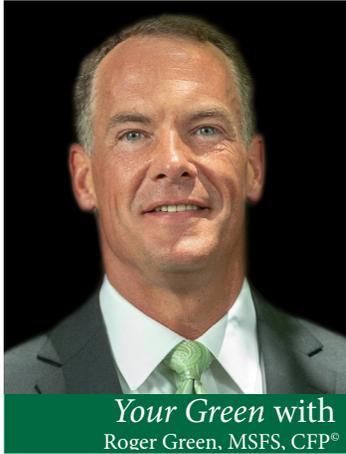


You Can't Take It With You



Your Green with
Roger Green, MSFS, CFP®

As the saying goes, *the only two certainties in life are death and taxes*. Unfortunately, both are inevitable and unavoidable. If you plan properly, however, you may lessen the hardship on those you leave behind. Since none of us know when our time will arrive--whether you are 35, 55, or 95 it is important you leave instructions.

Here is a starting checklist of things to put in place now to help ensure your affairs are in proper order:

Beneficiary Designations: I

would rank this as one of the most important things you should do - **make sure you make and periodically review the beneficiary designations for all life insurance policies and investment accounts**. Make certain you have designated contingent beneficiaries in place in the event your primary beneficiary dies before you. This method of asset transfer is the most powerful, as it supersedes the instructions in a will and may facilitate a faster distribution of assets, which can be very important in some situations.

Life Insurance: The money life insurance provides serves as financial support for those you leave behind, which can be especially important if you have a non-working spouse, minor children, or dependent parents. If you were to die without life insurance, would your family be able to pay the mortgage, tuition for children's education, funeral and burial expenses, outstanding debts, and other living expenses? If you have anyone who depends on your income, it is imperative that you have sufficient life insurance protection. It is also important to plan accordingly for the loss of a stay-at-home parent, as the cost of replacing the care that parent provided can be substantial. Our office can provide you with an assessment of your life insurance needs and quotes on obtaining needed coverage.

Financial Power of Attorney: This document allows you to name one or more "agents" to handle all or some of your financial and business affairs in the event you become incapacitated and unable to act for yourself. For example, you may allow someone to handle all of your financial affairs, including the power to sell, rent, or mortgage your home; pay your bills; cash or deposit checks; buy and sell, investments, or personal items. Or, you can limit the authorization to perhaps only the ability to pay monthly bills from your account only while you are incapacitated.

Two resources for more information and sample forms are <http://www.lawhelp.org> and [https://aging.georgia.gov/sites/aging.georgia.gov/files/Statutory%20Power%20of%20Attorney 2017.pdf](https://aging.georgia.gov/sites/aging.georgia.gov/files/Statutory%20Power%20of%20Attorney%202017.pdf).

You can also find a version of this form at www.rogersgreen.com on our [Helpful Web Links](#) page. This document can be revoked or changed at any time prior to becoming incapacitated, however, because this "agent" will have access to your financial resources, it is important to choose someone you trust. In the absence of this document at the time of incapacity, a court may have to appoint a guardian to act on your behalf and in addition to the significant costs, this appointed person may not be the person you would choose.

Advance Directive for Healthcare: As of July 1, 2007, the Advance Directive for Healthcare replaced the Living Will and Durable Power of Attorney for Healthcare in the state of Georgia. This document was updated in 2016, and a link to the revised form is available at www.rogersgreen.com at the [Helpful Web Links](#) page,

as well as another link providing information for other states. This form enables you to choose what type of life-sustaining medical care you want in the event of incapacity. **This removes the burden of life-support and other related decisions from your loved ones, eliminates the conflict over decisions, and ensures you have a say.**

Create a Will: A will's primary purpose is to help convey titled property. A will also gives you the ability to name an executor for your estate and guardians for your minor children. Whether you have only a car and a few small personal possessions or a multi-million dollar estate, you should specify who you want to receive your property upon your death. There are tools online and software programs to help you prepare your own simple will according to the guidelines in your state of residence; however, you likely will need the assistance of an attorney for more involved situations.

Create a Trust: Those with more complex situations or minor children may need to look into setting up a trust. A trust is a legal entity wherein a person gives ownership of his or her assets to a separate entity (the trust), which holds the property for the benefit of a third-party beneficiary. Trusts also allow you to control how your assets are distributed. **For instance, you may not want your 20-year-old college student to obtain control of all of your assets immediately upon your death. One type of trust can provide for the needs of your adult child over a period of time, in increments you specify, with a trustee who will manage and distribute the money on your behalf. A trust may even provide rewards for the achievement of milestones (such as college graduation), allowing you to provide some guidance and incentive to your children even after death.**

Letter of Instructions: In addition to all of the legal documents mentioned here, it is also very helpful to draft a letter of instructions. Its job is to guide, so it can be a simple list or letter written in a casual tone. In this document, you should mention where your important legal documents (wills, trusts, birth and marriage certificates, deeds and titles to property, tax returns, etc.) will be found; provide bank and retirement account numbers; list life insurance policies; provide contact information for clergy, accountants, and lawyers; provide instructions for the funeral (cremation vs. burial for example); and express your wishes for the distribution of personal possessions. Review this important document periodically to make sure it is current, and tell key family members or key advisors where it is located or leave a copy with them to be opened upon your death, or consider discussing it with those closest to you prior to your death.

While most people believe this type of preparation is important, they procrastinate in actually getting it done. We recommend intergenerational planning to help ensure each generation knows what to expect. **If you want to be proactive and start the process of reviewing your needs, please call 770.931.1414 or visit our website at www.rogersgreen.com to contact us about scheduling an appointment for a no-cost, no-obligation meeting.** We believe estate planning is an important part of an effective retirement plan.

Roger S. Green is a Registered Investment Adviser providing securities and advisory services through Cetera Advisors LLC member FINRA/SIPC, a broker/dealer and Registered Investment Adviser. Green Financial and Cetera Advisors are not affiliated. His office is located at 3700 Crestwood Parkway, Suite 140, Duluth, GA 30096.