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## What is Estate Planning?

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Estate planning is the process of reviewing your assets and creating a future plan for those assets upon your passing. It involves an estate plan, a series of legal documents that anticipates and plans for your present and future needs, tailored to fit the unique aspects of each individual. A standard estate plan will typically include a Will, Power of Attorney, Healthcare Power of Attorney, and Advance Directive. Other documents that can be added include Trusts and Guardianship of Minor Children.

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## What documents should I have?

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### **Last Will & Testament**

A Last Will and Testament is an essential estate planning document that gives legal directives as to how your assets will be distributed upon your death. A Will also identifies an individual, known as the executor, who will manage the distribution of your assets.

#### *Why do you need a Will?*

A Will is a simple yet effective document that allows you the freedom to identify where your assets should go in the event of your death, and who you would like to oversee your assets following your death.

### **Power of Attorney**

In the event that you are incapacitated, a Power of Attorney ensures your decisions will be taken care of by a trusted individual. This legal document will allow you to designate another person, known as your agent or attorney-in-fact, to act on your behalf to make decisions. A power of attorney can be as broad or as specific as needed, and can go into effect immediately, or only in the event that you are injured or incapacitated.

#### *Types of Powers of Attorney:*

##### **Durable Power of Attorney**

A durable Power of Attorney is executed and remains into effect for the remainder of your life and allows your appointed agent to make financial decisions on your behalf. A Power of Attorney can either go into effect immediately, or only in the event that you become incapacitated. Powers of Attorney can also be used for specific instances, such as giving an individual the ability to sell property on your behalf.



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### *Types of Powers of Attorney, cont.*

#### **Healthcare Power of Attorney**

A healthcare Power of Attorney is similar to a durable Power of attorney, but rather than financial decisions, your appointed agent will make medical decisions on your behalf, and only in the event that you become incapacitated.

### **Living Will & Physician Directives**

Estate Planning is about being prepared and having the ability to pre-make decisions regarding your health. An advance directive allows you to make your decisions known while maintaining personal control.

#### *What Should an Advance Directive Address?*

As with all estate planning documents, an advance directive is drafted to your unique needs, and can be as simple or complex as needed. An advance directive addresses artificial hydration and nutrition, dialysis, comfort care, and organ and tissue donations, in the event that you are incapacitated and unable to make these decisions.

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## What is a Trust?

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A trust is an agreement in which a trustee will hold assets on behalf of a beneficiary. Like all estate planning documents, Trusts are individualized and customizable, and allow you to choose what assets are held, who they are held by, who they are held for, and how the assets will be distributed.

#### *Why do people create Trusts?*

People create a trust for a variety of reasons, some common examples include:

- Lowering tax liability upon death
- Placing limitations and giving instruction on how their assets may be used by a beneficiary
- Accountability of a beneficiary, in the event they may be unable to handle the assets alone
- Ensuring that the care of incapacitated relatives or children are taken care of beyond your own lifespan



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## Ready to get started?

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*Check out our Estate Plan pricing!*

### Last Will and Testament: \$425.00 *(not including add ons)*

Our Last Will and Testament serves as a basic package for clients who want to craft their estate plan from scratch with our add-ons, or who already have many of their other documents in place.

- This Plan Includes:
- 30-minute Attorney Consultation
  - Drafting of the Last Will and Testament

### Basic Estate Plan: \$850.00

Our most popular choice! Our basic estate plan includes the documents that the majority of people need.

- This Plan Includes:
- 30-minute Attorney Consultation
  - Last Will and Testament
  - Durable Power of Attorney
  - Medical Power of Attorney
  - HIPAA Release

### Binder Estate Plan: \$1,500 Individual / \$2,250 Couple

Our binder estate plan is ideal for higher net worth individuals, people with complicated assets, and blended families.

- This Plan Includes:
- 30-minute Attorney Consultation
  - All documents from the Basic Estate Plan
  - Advanced Directive
  - Guardianship Directive for yourself or minor child

### Estate Plan Add-Ons:

We offer several add-ons that can be included with any of our estate plan packages or purchased individually:

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| - Contingent Trust – \$150                      | - Guardianship Directive – \$150 |
| - Disposition of Remains – \$150                | - Gun Trust – \$500              |
| - Revocable Trust – \$2,500                     | - Testamentary Trust – \$850     |
| - Testamentary Supplemental Needs Trust – \$750 |                                  |

*We offer a 15% discount to Veterans, First Responders, and Senior Citizens (ages 65+) on all estate plan packages. Please reach out to our office to confirm your individual pricing.*