

How to Prepare to Meet with The Attorney for Estate Planning

If you are ready to get started with estate planning, the best way to begin is to call an estate planning attorney and set up a meeting. In order to make the estate planning process go as smoothly as possible, it is helpful to do some preparation before you meet with the attorney to begin making your estate plans.

At Galanti and Copenhaver, our estate planning attorneys are here to help you get started with your estate planning. Give our office a call today to schedule a meeting with one of our attorneys and learn more about how we can help you plan for your future.

Gather All Financial Documents and Records

One of the first tasks to complete before your attorney meeting is locating and gathering all of your financial documents and records. While it is not crucial to have every single document ready to go at the first meeting, it is helpful to compile as many financial documents and records as possible to help move the process along faster. Here are some financial documents and records that you should look for prior to the first meeting:

1. Financial Statements

You should print out and bring in your most recent investment and bank account statements. This includes IRAs, pensions, and brokerage accounts, along with savings, checking, and money market account statements. These documents should show the owner of each account, as well as the account numbers and balances.

2. Life Insurance Policy Information

If you do have a life insurance policy, consider bringing in a copy of your insurance binder so that your attorney can include the value while drafting your estate plan. An insurance binder typically identifies the owner of the policy and lists the death benefit and policy number.

3. Real Estate Property Deeds

Your attorney will need to know exactly how the title of your property is currently held in order to transfer it into a trust if that will be part of your estate plan. Since each new deed is required to include the legal description from the previous deed, make sure that you bring in a copy of the whole document that was filed with your county recorder's office for your attorney to review.

4. Stock Certificates

If you own stock certificates, you should bring in those documents to your meeting with your estate planning attorney. Your attorney will need this information in order to transfer this asset into a trust.

5. Business Agreements

If you are the owner of a company or you have an interest in a partnership, you will need to bring in a copy of your business agreements to show your attorney. You should also include buy-sell agreement documents and any leases.

Bring Any Previous Estate Planning Documents

If you have done any estate planning in the past, be sure to bring in your current estate planning documents. These documents may include wills, trusts, advance health care directives, and durable power of attorney. If you currently have a trust, your attorney will need to review the provisions to ensure that the amendment guidelines are followed.

Carefully Consider How You Want Your Assets to Be Distributed and Who Your Beneficiaries Will Be

Before you meet with your estate planning attorney, it is helpful to already have an idea of how you want to distribute your assets upon your death. You should also consider who your beneficiaries will be—or if you want to donate some or all of your assets to charity.

Choose Your Executors and Power of Attorney Agents

Another thing to think about prior to your initial estate planning meeting is to choose who you want to be named the executor of your estate plans. If you plan to create an advance health care directive, you should think about who you would like to designate to make medical decisions on your behalf if you cannot make them for yourself.

Additionally, it is a good idea to create a financial power of attorney and choose someone to manage your finances on your behalf if you are incapacitated in some way and are unable to make necessary financial decisions on your own. When selecting people to fulfill these roles, make sure that you choose individuals you trust and are responsible enough to handle these duties. Once you have decided on the executor of your estate and your agents for power of attorney and advance health care directive, be sure to also consider a few backups, too, just in case anyone is unavailable for any reason.