

Preparing for your Design Meeting: Trust Plan

During your next meeting, we'll guide you through designing your estate plan. To prepare for your Design Meeting, below is a list of issues for you to consider in advance:

- 1) If you are incapacitated, **who would you like to make your health care decisions? Who would be the alternate?** Consider whether they would be willing and able to honor your wishes (e.g., “pull the plug”). Also consider at least one, if not two, back-up options.
- 2) **How would you like us to determine that you are incapacitated and no longer able to manage your assets and financial affairs?** Typically, we recommend you name a panel of people consisting of no less than two and no more than six individuals who, together, would make this decision by a majority vote. Please consider who you would name to make this determination.
- 3) Imagine that you are unable to manage your assets and financial affairs due to either significant physical or cognitive impairment, **who would you trust with the responsibility of managing your assets and financial affairs?** Also consider at least one, if not two, back-up options.
- 4) When you die, **who do you want to assume the responsibility of managing and distributing your assets?** Also consider at least one, if not two, back-up options.
- 5) **Who are the beneficiaries?** Children? Other family or friends? Charities, schools or religious organizations?
- 6) **Are there any specific bequests you want to make when you die?** These may be sentimental items or monetary gifts to other beneficiaries (e.g., my diamond ring, to my..., my grandmother's china, to my..., etc., \$1,000 to the Red Cross...).
- 7) For young beneficiaries, such as children or grandchildren, **who should manage their inheritance while the beneficiary is still young?**
- 8) For young beneficiaries, such as children or grandchildren, **at what age do you want your children or grandchildren to gain control of their inheritance?**
- 9) If all of your intended beneficiaries were unable to receive your bequest (because they have predeceased you or were in a common accident with you), **who would you want to ultimately receive all of your assets?** Examples are to name a more removed generation such as “nieces and nephews”, refer to North Carolina intestacy law which distributes the assets to the closest living generation in your family tree, or to name a charity or religious organization.

For Heir Safeguard Trust Plans or Protection Plans:

- 10) Do you want to **protect your assets after your death if your spouse remarries, gets sued, or gets divorced?**
- 11) Do you want to **leave your assets to your children protected from future lawsuits, creditors, or a future divorce** (i.e., it would be available to your child, but also protected for them)?
- 12) Upon your child's death, **do you want to require them to keep the assets in the bloodline by passing them to grandchildren or other siblings?** Or do you want them to be able to give it to anyone, including their spouse or in-laws?
- 13) **Are there any restrictions that you want on your children's access to their inheritance?** Examples might include age restrictions, distributions over time, restricted access if child abuses alcohol and/or drugs, etc.

If you have selected a plan that includes a Children's Safeguard Plan:

- 14) If anything happens to you while your children are still young, who would be the best people to raise your children? Who would be the best people to manage finances on behalf of your children? Also consider at least one, if not two, back-up options.
- 15) In the event of an emergency, **who are some local contacts (typically within a 30 minutes of your home) that we could call upon to care for your children until your permanent guardians are available?** (As this is a temporary caregiving scenario, you may wish to include friends, neighbors, nannies, etc.). The individuals named should be 18 years of age or older. Also consider at least one, if not two back-up options.
- 16) In the event of a family accident, if you are incapacitated, **who would you want to make medical decisions for your children?** Also consider at least one, if not two, back-up options.

These are but a few of the issues that we will be covering with you. We'll also discuss more factors that you may wish to consider depending upon the role. During your meeting, you may ask any additional questions or raise any additional issues you feel are relevant to your estate plan.

If you have selected a plan that includes enhanced health care planning, then during your Design Meeting, we will review with you and provide you with tools to think through your health care wishes in greater depth and provide guidance to your family.

If you have minor children, then during your Design Meeting, we will provide you with tools to capture important values that you may wish to convey to your children's guardians and trustees regarding education, finances, visitation with other family members, and more.

If you have questions or undecided about some of the decisions in this document, it's okay! That is the purpose of the Design Meeting. We'll help you talk through these decisions in more depth. We look forward to seeing you at your Design Meeting.