



WHO NEEDS ESTATE PLANNING AND WHY?

1. INDIVIDUALS:

Every individual needs to plan their estate, regardless of whether their property is value or not, even whether they have any beneficiaries to consider. Of course, if you have a family and loved ones, their financial security and comfort is a priority.

2. RETIREES:

Once you retire, your there is no financial supporting guarantee for you and your spouse. That's way it's important to prepare estate planning. Since estate planning is not restricted to asset distribution alone, it's important to set down proper instructions and designate somebody who can make healthcare, financial management and personal care decisions on your behalf, so that you can enjoy if you're unable to make these decisions on your own.

3. BUSINESS PERSONS:

Helping to reduce or avoid conflict among the family members. Business assets and other valuable property may be vulnerable to squandering if left to beneficiaries who are unable to manage them. A trust may protest both business and beneficiaries. By estate planning you can save your heirs from paying too much of tax.

4. PROTECTS FAMILIES WITH YOUNG CHILDREN:

Many people believe that when they die, their personal belongings and all of their worldly possessions will automatically go to their next of kin- even if they don't have a will. Unfortunately, they're wrong. In fact, if an individual dies intestate (without will) the probate court will determine how to distribute that person's assets. And although the court system may ultimately decide to distribute the individual's assets in a manner that is consistent with his or her wishes, there is no guarantee that this will occur.

5. WHO WANT TO PLAN FOR INCAPACITY:

Estate planning is not just for about death. It's common for people to become incapacitated by an accident or sudden medical episode like a stroke that leaves them unable to manage their financial affairs. At that point of time a power attorney will manage and save your family a lot of time and money.

6. FOR YOUR SPOUSE AFTER YOU DEATH:

The estate plan will provide enough money for your family surviving spouse to continue to care for the family. If both you and your spouse pass, an estate plan will name appointed guardians to care for your family.



7. DESIRABLE CHILD:

Do you have a child who has a disability or perhaps you have grandchildren who are attending college in the future. Through your estate plan, you can set up a special trust to provide funds to support them.

8. FOR YOUR FAVORITE CAUSE:

If you are passionate about a local cause or charitable organization, an estate plan allows you to support them and continue these activities after death.

9. WHO SUFFERING FROM IRREVERSIBLE ILLNESS (LIVING WILL):

A living will is a legal document used to specify your wishes for end-of-life health care decisions. It states that you do not want life-prolonging treatment if there is no hope of recovery.