

What is estate planning?

Estate planning is the preparation of legal documents that describe what will happen in the event of health problems, incapacity, or death. Estate planning documents include not just wills, but also trusts, community property survivorship agreements, health care directives or living wills, and powers of attorney.

What do the legal documents do and why are they important?

Wills - Describe where your property will go at death and names the person who will carry out your wishes. Wills are important to have because without them, the property might not go to the person you desire. Also, without a will, the property might be subject to an extensive estate tax, higher administrative costs, and might not be handled by the person you prefer.

Trusts - Are a way to manage property during your life and define where it will go after death. Trusts can be a helpful way to avoid estate taxes and make sure there are controls on what is done with the property after you die. Trusts are useful for controlling property for minor and young adult children.

Community Property Survivorship Agreements - Are agreements between spouses or domestic partners that can define whether property is separate or community, and/or can give all of the property to the surviving spouse or partner after death. These agreements can be helpful because they can be used to avoid having to go through probate.

Health Care Directives (also known as Living Wills) - Describes under what circumstances doctors and medical staff are to withdraw or withhold life-saving measures. This document will tell doctors, medical staff, family and friends your final wishes about your care.

General Durable Power of Attorney - Identifies the person who will make financial decisions on your behalf in the event you are incapacitated and describes how they are to make those decisions. Without this document, someone who does not know your wishes might become authorized to make these financial and healthcare decisions for you, or there might have to be an expensive, time-consuming guardianship.

Healthcare Power of Attorney - Identifies the person who will make healthcare decisions on your behalf in the event you are incapacitated and describes how they are to make those decisions. Without this document, someone who does not know your wishes might become authorized to make the healthcare decisions for you.

How do I begin the process of making my estate plan?

It is recommended that you consult an attorney and possibly an accountant to make sure that your individual estate plan is appropriate for you. Here are a few things to consider when you hire an attorney and what to ask the attorney:

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- To find an attorney, friends and family can sometimes be the best resource. Ask around to compare different experiences your friends and family have had.
 - Check with the Bar Association to see if the attorney is active and has insurance. The Washington State Bar Association's website is www.wsba.org.
 - Check out the website of the attorney's law firm. The website can explain if the firm or attorney have a particular focus that might be helpful for your needs and explain what other types of services the firm provides. For instance, the website for the Lawless Partnership is www.lawless2.com.
 - When you call to schedule an appointment, questions to ask are: Does the attorney have experience with situations like yours? How is the fee structure set up? What materials should you bring to the meeting? What is the usual turnaround time?
 - Before the meeting, it is helpful to put together a list of your assets and liabilities: a summary and estimate of your bank accounts, real estate, stocks, bonds, mutual funds, retirement pensions, and life insurance. Make a list of the legal names and addresses of the people you want to name in your will, trust, or power of attorney.

If you have any questions or are interested in creating your own estate plan, please feel free to contact The Lawless Partnership, LLP at 206-782-9535 to set up an appointment with attorney Paul Crisalli or Janine Lawless.

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