



BASICS OF ESTATE PLANNING

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► CERTIFIED SPECIALIST IN ESTATE PLANNING, TRUST AND
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What is estate planning?



WILLS



TRUSTS



POWERS OF ATTORNEY



Passing away Intestate (without an estate plan)

- ▶ Look at how assets are titled:
 - ▶ Joint Tenancy
 - ▶ Pay on Death
 - ▶ No Joint Tenancy or Pay on Death: Affidavit if Estate is Under \$166,250.00 personal property; \$55,425.00 real property
 - ▶ If over these numbers, a probate is required




Ways to hold title in California

- As an Individual
- As Separate Property
- As Community Property (with Right of Survivorship)
- As Joint Tenants
- NOTE: TRANSFER ON DEATH DEEDS REGARDING REAL PROPERTY



Wills

- - Statutory; Must be Witnessed
- - Formal; Must be Witnessed
- - Holographic; Must be in Handwriting



Trusts

- -REVOCABLE FAMILY TRUST
- - Disclaimer/Bypass Trusts
- - Unified Credit Currently
\$11,700,00.00
- - Annual Exclusion Gifts \$15,000.00
- - IRREVOCABLE TRUSTS



Powers of Attorney

- Financial
- Springing
- Immediately Effective
- Advance Health Care Directive
- Medical Decisions
- Personal Care
- End of Life Decision Making
- Disposition of Remains



Probate and Conservatorships

Probate: Court proceeding after you pass away

Conservatorship: Court proceeding while alive by lacking capacity