

Practical Planning Tips for Clients Facing the End of Life

Presented by:

Moderator

Stephanie R. Taylor, J.D., LL.M.

Panel Guests:

Dr. Robert Bray, M.D.

Brent Stanyer, J.D.

Greer Gibson Bacon, C.F.P.

Issues to Be Addressed

- **COMMON ISSUES WITH END OF LIFE CLIENTS**
 - **Personal**
 - Timing of Common Issues
 - Loss of Control
 - Facing Mortality
 - End of Life Decision-Making
 - Family Input
 - **Legal**
 - Timing of Common Issues
 - Estate Planning
 - Durable Powers of Attorney
 - Gifting
 - Tax Considerations v. Personal Well-Being
 - Medicaid Issues
 - **Financial**
 - Timing of Common Issues
 - Investing for End of Life Concerns
 - Asset Protection v. Managing Wealth

- **ETHICAL ISSUES**
 - **Personal**
 - Medical Directives
 - POLST
 - Death with Dignity
 - **Legal**
 - Powers of Attorney
 - Over-reaching
 - HIPAA
 - Determination of Capacity
 - Who Do We Represent?
 - Dealing with Client with Diminished Capacity
 - **Financial**
 - Dealing with Third Parties
 - Successor Trustees
 - Attorney-in-Fact
 - Investing Direction

- **ADDRESSING A CLIENT'S CHANGING BEHAVIORS**

- **Personal**

- Signs to Watch for

- **Legal**

- Last Minute Will Changes
 - Capacity Issues

- **Financial**

- Radical Changes in Investment Approaches

- **DEALING WITH FAMILY MEMBERS**

- **Personal**

- Thinking About Grief and Loss
 - Accept Your Emotions
 - Express Your Feelings
 - Seeking Help
 - Bill of Rights for Those in Grief
 - What to Expect During Early Bereavement
 - Coping Strategies Throughout Bereavement
 - Remembering Those We Love
 - Children and Grief

- **Legal**

- Probate v. Non-Probate
 - Steps Necessary to Begin the Process of Transferring Assets
 - Timelines
 - Disclaimers
 - Personal Property
 - Blended Families
 - Personal v. Business Property

- **Financial**

- Ownership of Assets
 - Management of Assets Through Administration Period
 -

- **STEPS TO TAKE TO PREVENT LITIGATION**

- **Personal**

- Pre-emptive Strategies

- Information to Family Members
- Open Dialog
- **Legal**
 - Problem Areas
 - Blended Families
 - Joint Tenant Accounts
 - Personal Property
 - Dis-inherited “Heirs”
 - Interested Parties
 - Creditors
 - Valuation Issues
 - Advancements v. Loans
 - Unique Assets
 - Vacation Properties
 - Family Businesses
 - Family Farms
 - Minor Beneficiaries
 - Standard Documents v. Customizable Documents
 - Authorization of Trust Distributions
 - Discretion
 - Accustomed Standard of Living
 - Support/Maintenance
 - Remarriage
 - Minor Children from Prior or Subsequent Relationships
 - Education
 - Health
 - Necessary and/or Cosmetic Procedures
 - Health Insurance Coverage
 - Minor Children from Prior or Subsequent Relationships
 - Trustee’s Requirement to Look to Other Resources
 - Protection of Privacy for Beneficiaries
 - May a remainder beneficiary have access to “private information” to confirm the Trustee is properly utilizing his or her discretion)
 - Requiring a beneficiary to liquidate assets
 - Letter of Instruction
 - Tangible Personal Property

- Other Issues
 - Burial Instructions
 - Naming the Fiduciaries
 - Do they qualify under Washington law?
 - Is there friction between the beneficiaries?
 - Considerations for naming a professional fiduciary
 - Directed Trustee Provisions
- **Financial**
 - Properly Identifying the Ownership of Assets
 - Investing During the Administration Period
 - Information to Necessary Parties
 - Dealing with Fiduciaries