



ESTATE PLANNING 101

1

Do I Have To Read This?

No. Some clients like this background, but we will cover all this together. Let us guide you and you can have a complete plan in just 2 meetings.

2

Why Create Your Own Estate Plan?

No estate plan = the government plan.

EXPRESS YOUR CHOICES

Estate planning is putting your wishes into writing so that if you cannot tell the world what you want – whether due to illness, injury, or death – the documents can speak for you.

&

BENEFIT YOUR LOVED ONES

If we use the right documents to reflect your wishes then the process of actually following those wishes will be easier for your family and will save them significant time and money.

3

What Does Your Estate Plan Cover?

Estate plans state your wishes under two possible scenarios: **Incapacitation & Illness** or **Death**. Three major areas of your life need to be covered under those two scenarios. Those areas are **Property, Health & Body**, and **Kids (and others in your care)**. A complete estate plan includes the right document for each scenario.

INCAPACITATION & ILLNESS

DEATH

PROPERTY



Power of Attorney



Will

+



Trust

HEALTH & BODY



Advance Health Care Directive



Personal Property Memo

KIDS / PETS / OTHER DEPENDENTS



Caregiver Affidavit



Guardian Nomination
Special Trust Language

4

Why Is A Trust So Important?

When a person passes away their financial life is still here – their name is still on their deed, bank accounts, etc. Someone has to collect the assets, pay the debts, and transfer the assets to the right person. There are only two choices for how the process of collecting and transferring assets works.

No Trust = Probate Court. Someone must ask the probate court for authority to collect your assets and give them to the right person after debts are paid, with court supervision.

Typically costs at least \$25,000 and takes 12-18 months. Frustrating for everyone.

Trust = Faster Process, Saves Money. Your trust is the document that gives the person you select authority to collect and distribute your assets. No court approval needed. Typically only costs \$5,000 and takes 6-9 months.



YOUR ESTATE PLAN IN 5 STEPS

For most clients, your entire plan can be completed with just **3 HOURS** of your time, usually spaced out over 3 weeks. Many clients can complete a plan in one day if needed. The entire process is broken down into **5 STEPS**.



5-10 mins
(optional)

PRE-MEET

We'll send you a secure online **INTAKE FORM**. Feel free to skip any questions that you can't answer easily. But if you can provide some basic details about your family and assets, that'll make our first meeting together even better. No account numbers needed.

**It's okay if you don't do your intake form before the 1ST MEETING – no need to worry or reschedule.*



30-60 mins

1ST MEETING: The "Big Picture"

In this meeting we'll cover the basics. Things like, "What's your estate?" and "What are your goals?". We'll go through your **INTAKE FORM** together. It's about 25 questions and you probably know the answer to 90% of those questions already.

**You're not locked into any of your answers at the end of this meeting, but by the end we typically have a strong understanding of your goals and enough info to start drafting your plan.*



15-30 mins
(optional)

DRAFT AVAILABLE

We'll send you a **DRAFT** of your estate plan to review within about one week through a secure Drop-box link. Everything that is specific to you is in **BOLD** and **UPPERCASE**, so it is easy to see your choices reflected.

**If you don't have time to review the draft, that's no problem.*



30-60 mins

2ND MEETING: The "Details"

We confirm that this plan is right for you – we go through each document and make sure you understand it and that you see all of your personal choices reflected.

1. We can make changes and updates during this time.
2. Once you approve the plan, we make sure you know what to do with it.
3. We review your checklist of follow-up steps for trust funding to make sure you understand each one.
4. We'll go through a list of FAQs so you know how to get the most out of your estate plan.



30-60 mins

FINALIZE: Notarization & Funding

1. You use our drive-through notary to sign the plan – no printing or contact required.
2. We record your deed with the county and mail it back to you.
3. You complete your trust funding checklist at your own pace.



PAYMENT: Payment is easy too! Credit cards are accepted.

Most Couples – \$2,800 - \$3,500
Most Individuals – \$1,500 - \$2,200
Most Legal Insurance – Under \$500.

You're done! You can still call us anytime with questions.

ATTORNEY-CLIENT AGREEMENT

SUMMERALL LAW PC ("Attorney") and _____ ("Client[s]") hereby agree that Attorney will provide legal services to Client on the terms set forth below.

ESTATE PLAN PACKAGES AND DOCUMENTS

Estate Plans. All plans include: Living Trust, Certificate of Trust, Deed, Will(s), Power of Attorney(s), Advance Health Care Directive(s), Guardianship Nomination, Power of Attorney over Child Care, and Caregiver Affidavit. Special Needs Trusts and recording of one deed is included at no extra fee, if needed.

Note: All packages include all documents listed above.

Couple

Individual

☐ **Fancy Estate Plan.** Classic Estate Plan plus "extra" documents such as separate property trusts, transmutation agreements, real estate trusts, and/or complex deed work.

☐ \$5,000

☐ \$3,000

☐ **Classic Estate Plan.**

☐ \$3,500

☐ \$2,200

☐ **Classic Estate Plan, Jr.** Client option to save money by working with an associate attorney for the final meeting.

☐ \$2,800

☐ \$1,500

Restatements: Restatement pricing is based on whether the final meeting is with a partner or an associate, at Client's option. Couples pay either ☐ \$2,500 or ☐ \$2,000. Individuals pay either ☐ \$1,500 or ☐ \$1,000. Restatements and/or amendments for prior clients that are completed in two meetings or less are ☐ \$500, if more than two meetings are required the non-client restatement fees listed above apply.

Additional Deeds/Property Transfer: Per Property ☐ with Plan: \$150 (x __) ☐ without Plan: \$500 (x __).

Special Services: \$500 per Service: ☐ Separate Property Trust, ☐ Trust Review, ☐ Other _____.

INSURANCE-PAID ESTATE PLAN PACKAGES

Attorney Fees: ☐ Insurance with Trust Coverage: \$0. ☐ Insurance with Trust Discount: ☐ \$1250 for Couples. ☐ \$950 for Individuals.

Fees not covered by insurance: ☐ Notary fees are \$75.00 per person. ☐ Property Transfer fees are \$150.00 per piece of real property.

Insurance Billing: Plans not completed in 60 days with no client contact will be billed as abandoned cases.

Total Attorney Fees:

\$ _____

10% Discounts (Non-Insurance): Military/Fire/Police/Teacher/Referral (1/plan)

\$ _____

Due at Signing:

\$ _____

CLIENT'S DUTIES. Client agrees to **DESIGNATE BENEFICIARIES** on bank accounts; retirement accounts and life insurance, and **CHANGE TITLE** on all other accounts – brokerage, etc.

LIMITATION ON SCOPE OF SERVICES. Attorney will provide those legal services reasonably required to represent Client and take reasonable steps to keep Client informed of progress and to respond to Client's inquiries. Services not described herein require a separate written agreement. Specifically,

- Attorney is not **PROVIDING TAX ADVICE.**
- Attorney is not providing advice on exercise of a **POWER OF APPOINTMENT.**
- Client has been advised to consult with a local attorney and will be responsible for **TITLING ALL OUT OF STATE TRUST PROPERTY.** Attorney is not advising on distributions and possible tax ramifications of **PROPERTY OR FINANCES IN A FOREIGN COUNTRY.**
- Client has been advised that a **TRANSFER TO A TRUST MAY VOID TITLE INSURANCE AND COULD IMPACT THE MORTGAGE FOR INVESTMENT PROPERTY,** and that **HOMEOWNER'S INSURANCE** needs to be updated to reflect any transfers.

DISCHARGE/ WITHDRAWAL. Client may discharge Attorney any time. Attorney may withdraw with Client's consent or for good cause, e.g. failure to pay fees or a conflict of interest. For services not completed within 60 days, Attorney may bill for services and/or keep any deposit, and representation will end.

POTENTIAL/FUTURE CONFLICTS OF INTEREST. Attorney may represent in the future, or may have represented in the past, or may now represent, someone Client knows, such as a friend or family member ("Other Clients"). Attorney will not disclose any of Client's confidential information or estate planning choices to Other Clients, other than as required by law. Similarly, Attorney will not voluntarily disclose to Client now, or in the future, whether the Other Clients have made any provisions in their plan for Client, including whether Client has been disinherited, removed as a trustee or agent, or otherwise been adversely impacted by Other Client's estate plan. By signing this agreement Client provides informed written consent to Attorney's representation of other persons with whom Client may have a conflict of interest now or in the future. Client also agrees that they have received notice of the potential for a conflict and have had an opportunity to seek outside counsel on this issue and fully discuss this issue with that counsel, if needed.

JOINT REPRESENTATION STATEMENT--COUPLES. If this agreement is signed by two Clients, those Clients represent to Attorney that they do not have a conflict of interest and that they understand:

- *secrets you tell Attorney together are confidential, but Attorney will not keep secrets from a partner,*
- Clients with a potential conflict of interest are *free to see another lawyer* to disclose a secret, and
- if your interests *are no longer aligned,* please contact *a different lawyer* rather than disclosing private information to Attorney.

DISCLAIMER OF GUARANTEE AND ESTIMATES. Nothing in this Agreement and nothing in Attorney's statements to Client will be construed as a promise or guarantee about the outcome of the matter. Attorney's comments about the outcome of the matter are expressions of opinion only.

ENTIRE AGREEMENT. This agreement contains the entire agreement of the parties. No other agreement, statement, or promise made on or before the effective date of this Agreement will be binding on the parties. This agreement is not valid until signed by both parties; Sarah Summerall signs all agreements for Summerall Law though client may work with any attorney. Electronic signature is an acceptable execution format.

/s/ Client

Date

/s/ Client

Date

/s/ Summerall Law

Date