

ESTATE PLANNING INFORMATION

READ AFTER YOUR APPOINTMENT

You have just executed your estate planning documents with the necessary formalities required by law. These documents are important tools for providing for your survivors, and can help make a difficult time easier for your family. To ensure your estate planning documents are maintained properly, the following information is provided:

- The estate planning documents provided to you are the originals. **This office does not keep or maintain copies**, although you may wish to make and keep copies for your personal files or give to whomever you wish. Both you and your executor/executrix should know the location of your original documents.
- Only the originals have legal effect and should be kept in a place where it is protected against fire, theft, damage, or other loss. It is not recommended that you use a safety deposit box as it may take a court order to open the box after your death. Some states have laws requiring the box be sealed upon the death of the owner. This may occur even if only one of the two joint owners dies. In any event, the executor or executrix and primary beneficiaries should be told where the originals are kept and have access to it upon your death.
- Your estate planning documents do not expire, but they may be revoked by you at any time. However, it is strongly recommended that you not revoke an existing estate planning documents until you have executed replacement documents.
- **DO NOT alter your estate planning documents by crossing out or adding words or additional marks.** Any such alterations may invalidate the some or all of the documents. On a separate piece of paper, note any changes you want and schedule an appointment to have new estate planning documents prepared.
- You should prepare an inventory of all your real and personal property. This inventory should be kept with your estate planning documents. This inventory should give a description and location of all your property. This inventory will greatly assist your executor or executrix in settling your estate. This listing should include such things as; life insurance policies; bank accounts; stocks; bonds; real estate information; business

interests; and personal property. This inventory should be kept up to date and checked at regular intervals. You may wish to leave a letter of instruction for your executor or executrix giving additional guidance as to how you want any items of personal property distributed. This letter of instruction is not a substitute or replacement for the estate planning documents; its only purpose it is to provide additional guidance to your executor or executrix.

- If you included a testamentary trust for your child (ren) in your will, remember to change the secondary (contingent) beneficiaries on your Servicemen's Group Life Insurance (SGLI), commercial life insurance policies, IRAs, and Thrift Savings Plan (TSP) so they will pay out to "MY TRUSTEE TO FUND A TRUST ESTABLISHED FOR MY CHILD(REN) UNDER MY WILL."
- Now that your new estate planning documents have been executed, your old documents and all copies should be destroyed immediately. Your new estate planning documents remain in effect until destroyed.
- Your estate planning documents have been drafted on the basis of your present intentions. It is important to periodically review your estate planning documents to ensure that they accurately represents your current wishes. There are several reasons to review these documents including: (a) the death of any person named in your estate planning documents (b) marriage or divorce; (c) a substantial change in your financial condition; (d) the mental or physical disability to someone in your estate planning documents; (e) change in executor, executrix, trustee, or guardian; (f) any event that influences how you want your property distributed upon your death.

If you wish to consult with a Legal Assistance attorney on this matter, visit our office in Building 358, Presidio of Monterey, Monterey, CA or call (831) 242-5083/5084 to schedule an appointment.