

The Ideal New Years' Resolution

Without fail, every year, I along with the rest of the world reviews my life up to this point and vows to do better next year. Our "do better" list comes in the form of a checklist, sometimes with lofty expectations of how we will improve ourselves, our lives and our relationships in the upcoming year. Here are a few "do better" items that rarely make it onto the list:

1. Appoint short term and long-term guardians for our minor children.
2. Review the title of our house to make sure it is titled property; community property with rights of survivorship, if married and not in trust.
3. Make sure we know where all important documents are located, whether our life insurance policy is up-to-date and has proper beneficiary designations and whether any joint tenant property or other transfer on death style assets are up-to-date.
4. Leave medical instructions, written down, for our family, on what to do if we are incapacitated.
5. Appoint someone to make both medical and financial decisions on our behalf, if we were to be incapacitated.
6. And last, but certainly, not least, have instruments on how will our property be distributed, and who will be charged with making those decisions.

These are very important life decisions but we rarely make them a priority because to begin thinking about them would lead us to thinking about our mortality. Let's face it, death is depressing and downright morbid. Although this may be true, avoiding the discussion will not make death any less likely or any less real.

There is, however, something to be said about being prepared; about not being caught unawares with our pants around our knees. This is why the above 6 items, as they apply to your life, should make it onto your "do better" list this year. Peace of mind for you and also peace of mind for your loved ones. Do better for them, as you strive to do better for yourself. An experienced estate planning attorney will be able to discuss the above items and help you to make the decision that is BEST for you and your family.