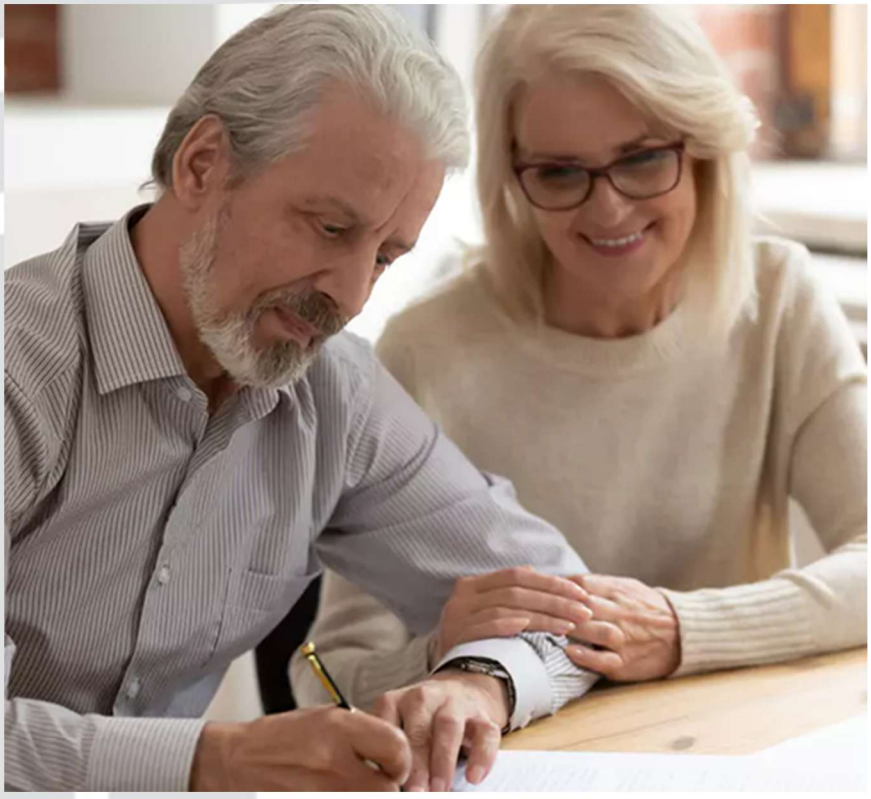
Easy Estate Planning with

TrustBridge LEGAL



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Introduction

What's inside

It is estimated that only about half of adult Americans have some form of estate planning in place. If you're reading this, it's likely that you are in the half of the population that has yet to establish a plan. Maybe because it seems overwhelming or scary, maybe because you haven't had the time to get it done, or maybe you think you don't need a plan at all. And that's okay - because you've found the right place for guidance.

This book was written to help eliminate the stigma of estate planning, alleviate your fears, answer your questions, and show you that creating an estate plan is really not that difficult at all – especially with the right team on your side.

As you read on, you'll learn what estate planning and probate is all about, why it's important to have an estate plan, how to create both basic and advanced estate plans, and what to do after you have your plan in place.

Hopefully when you've finished reading this short guide, all your questions will be answered and you'll be ready to join the growing number of people that have obtained the peace of mind that goes along with knowing you've safeguarded your assets and that your wishes for distributing them will be followed. But if you still have questions, you're in luck. The team at TrustBridge Legal will be happy to talk with you further and help you make an informed decision about what's best for you and your loved ones.

There is no better time than the present - so let's get started!

What is Estate Planning?

To answer this question, we have to talk first about your estate. For many people, the word "estate" conjures up visions of billionaires living in huge mansions on acres upon acres of rolling hills - but you don't have to be wealthy to have an estate. In fact, everyone has an estate. It simply means all the property you own at the time of your passing, both real and personal, tangible and intangible.

What's in my estate?

- Home and real estate
- Timeshare interest
- Cash and bank accounts
- Clothing and personal effects
- Collectibles
- Household furnishings
- Motor vehicles
- Stocks and bonds
- 401ks and IRAs
- Life insurance policies
- Government benefits
- Pension plans
- Cemetery plots
- Mineral interests
- Pets
- Digital assets
- Copyrights and patents
- Trade names and trademarks

Are you married?

It's important to note here that if you're married, and live in Texas, all assets acquired by you or your spouse during your marriage are deemed to be "community property," meaning you each own exactly half of the value of those assets. Conversely, any property you owned prior to getting married is still 100% yours, as well as any property you received personally during your marriage as a gift, inheritance, or lawsuit award - and that's all called "separate property." What this means in terms of your estate is that you have the right to distribute all of your separate property as well as your one-half interest in your community property.

Keep this in mind as we move along, but we'll see how this plays out when we talk about how to create your estate plan later in this guide.

What is Estate Planning?

As you might expect, there are a myriad of rules about how the assets in your estate may or must be dispositioned. An important part of estate planning is working with those rules to create a plan that ensures your wishes are met for the distribution of your assets.

Your estate plan should also include instructions regarding who will take care of your dependents, who can make decisions about your medical and financial affairs if you become incapacitated, and how to avoid unnecessary taxes and waiting periods.

Estate planning can be defined in many different ways, but essentially, it is the process by which you accomplish three primary objectives:

- Manage your assets while you are still alive and if you become incapacitated
- Distribute your assets according to your wishes after you pass away
- Leave a lasting legacy

More than just a will

Estate planning is about more than just having a will. While wills are important parts of most estate plans, there are many other strategies that can be used to protect your assets, your loved ones, and yourself, even while you are still alive. Your estate plan just might be the single-most important thing you can do for yourself and your family.

Do I Need Estate Planning?

The simple answer is yes. Everyone needs estate planning. No matter how old you are or how much property you have, you should have an estate plan in place.

There are many reasons why this is true. A properly crafted estate plan can accomplish all of the following and more:

- Distribute your assets to whom you want in the most cost-effective manner
- Provide financial stability for your loved ones
- Ensure that your minor children will be raised according to your wishes
- Ensure that you have control over your assets if you become incapacitated
- Protect your assets from creditors, lawsuits, and other threats
- Significantly reduce estate, income, gift, and other taxes
- Prevent heirs from squandering inherited wealth
- Provide for the ongoing special needs of a loved one
- Ensure that your financial affairs and information about your family remain private
- Prevent conflict and disagreements among members of your blended family
- Pass your work ethic, values, and a sense of responsibility to heirs
- Provide for the care of family pets in an emergency
- Protect your business assets
- Support a favorite charity or other worthy cause

Do I Need Estate Planning?

Now, you may be saying, "All that sounds good, but **what if I choose to do nothing?**" Good question. And the state of Texas already has an answer for that scenario called the "intestacy laws." In short, the state decides what happens to your assets and your dependents - and its decisions may be completely different than what you may wish.

• For example, if you're married, don't assume your spouse will automatically get all of your property.

• Or say you're not married but have a long-time significant other that you want your property to go to. Tough luck – the state would not recognize that person as an heir who would get anything.

• And what about your minor children? What happens to them if you're a single parent and you don't make your wishes known ahead of time? Well, they may end up at the house of your estranged brother, to whom you haven't spoken in years.

The intestacy laws are complex, and suffice to say that the list of possible unfair outcomes goes on and on.

Doesn't sound very appealing, right? What's worse is that the grieving loved ones you leave behind will have to deal with the state's process, which can take months to complete and cost many thousands of dollars.

But wait, there's more!

If you don't have an estate plan and you become incapacitated or disabled and are unable to make health or financial decisions on your own, the state has that covered too. A "guardianship" will be established and a guardian designated to handle your affairs – and that person may not be who you would have chosen. Not to mention that this process takes place in court and can cost thousands.

Do I Need Estate Planning?

It doesn't seem fair, does it? But this is the safety net the state has established to ensure your property has a home and you are protected if you don't plan ahead. It's an imperfect system, and the results are often not what you would have wanted. But the good news is that you can keep the state out of your business by planning ahead of time.

And now, a word about probate

What is probate? Whether or not you have a will, your estate could go through a legal process called probate. This process oversees the distribution of your property according to the terms of your will or the state's intestacy laws. Many people perceive the probate process as being time-consuming, expensive, and therefore something to avoid. It is possible to accomplish this through complex planning, which typically involves a living trust and other documents in lieu of a will. In Texas, the average cost of probating an estate is about $10,000, but the cost of probate-avoidance planning often offsets the potential savings. Bottom line, whether or not you decide to plan around probate, you should always have a will as a backup, in case title to certain estate property does not pass as intended outside of probate.

Another word about probate

Not all assets are required to go through the probate process to change title. These assets, called "non-probate" assets, cannot be distributed via your will. They include property such as life insurance proceeds, 401k retirement plans, IRAs, and pension plan benefits. Title is passed outside the probate process by naming beneficiaries of these assets ahead of time. Although a will is not necessary to distribute these assets from your estate, they are an important part of your estate plan that must be considered carefully to ensure your objectives are met.

Do I Need Estate Planning?

What are your goals?

Now that you have a better understanding of the probate process and why estate planning is important, you should work to define your estate planning goals. What is important to you? Who are you trying to protect? What are your financial objectives?

Some other questions to ask yourself are:

- Do any of your family members have special needs?
- To whom do you want to leave your financial assets?
- Are you concerned about whether your heirs have the ability to manage or protect your wealth?
- Are there specific assets you'd like to give to specific individuals?
- Do you need to protect assets from a divorced spouse or a beneficiary's future creditors?
- To what extent are you concerned about avoiding estate taxes?
- Do you need to plan for the long-term care of yourself or a loved one?
- If your beneficiaries are different ages, are you concerned about the timing of distributions to them (e.g., second marriage situations, beneficiaries of varying generations)?
- Is it time to plan for Medicaid eligibility?
- How does my lifetime gifting plan affect my estate tax liability?
- Do you need succession planning for a family business?

Do I Need Estate Planning?

Take some time to answer these questions and perhaps jot down some of the goals you'd like to accomplish with your estate plan. When you've made your list, you should begin to have an idea of what direction you want to take with your plan.

If you have trouble answering these questions, or if you're not quite convinced you need to establish your estate plan today, the professionals at TrustBridge Legal are standing by to help.

If you're motivated to get your plan in place, keep reading!

Assets are important

To help decide if you need estate planning, it is important to take inventory of your assets to get a high-level view of your situation. We've included an asset inventory worksheet at the end of this guide to help with that. Once completed, the worksheet should give you a clearer picture of your finances to guide your decision-making process.

Basic Estate Plan Documents

So we've established why building your estate plan is important, and you've made a list of your objectives that you want to accomplish. Before designing your plan, it will be helpful to know a little bit more about some basic estate planning documents and how they work.

Will

A will is the cornerstone of any basic estate plan. Your will accomplishes several goals, but its main purpose is to provide instructions for distributing the assets of your estate where no beneficiary has already been designated. Remember, non-probate assets – those that aren't distributed by your will – are ones where you've already chosen a beneficiary. For example, 401k funds or life insurance proceeds. For the remainder of your property, however, your will says who gets what.

In your will, you appoint a personal representative, also known as an "executor," to assist an attorney in guiding your estate through the probate process. Your executor will be responsible for paying the estate's expenses and taxes and then distributing your assets according to the terms of your will.

During the probate process, your executor has the same authority you would have to make decisions regarding the best interests of your estate. For that reason, you should choose a trusted family member or advisor. If you do not have such a person in your life, you can also request the court to appoint an estate representative to handle the administration of your estate under the court's supervision.

Sidebar

Texas requires that a licensed attorney represent your estate in the probate process. In many other cases, an individual is entitled to act as his own attorney (which is called acting "pro se"), but in probate matters that is not allowed, since your executor - not you - are the representative of your estate.

Living trust

The other mainstay of a basic estate plan is the living trust. A living trust is different from a will because your assets are placed into this trust during your lifetime. You maintain complete control of your assets for as long as you live, and you can revoke or change the terms of the trust at any time. But as soon as you pass away your assets are transferred automatically to the beneficiaries you've named in the trust. No court-supervised probate process is required for this transfer of title. This is why many choose to use a living trust instead of a will.

Much like the executor in a will, a representative called a "trustee" is named to manage the assets of the living trust. But unlike with a will, that representative can be you. That's right. You can be the trustee of your own living trust, free to use and manage the trust assets as you wish as long as you live. Of course, if circumstances require, you can also name a trusted family member or advisor as trustee.

Another reason living trusts are popular is that your property passes to your heirs in a purely private manner, whereas the contents of your will and the assets of your estate are available for the world to see in the probate court's public records. And living trusts are perfect for avoiding probate in other states where you own real estate.

So whether or not you use a will or living trust as the main vehicle of your estate plan comes down to the nature of your priorities. Both documents have their advantages and disadvantages, so you'll need to weigh those against each other and decide what's best for your situation.

Safety net

You may recall the earlier suggestion that even if you choose to pursue probate-avoidance planning, you should also have a will to act as a safety net in case the title to certain assets doesn't pass as planned under a living trust (e.g., forgotten or neglected assets). This type of will is called a "pour-over will," and it works in conjunction with your living trust to ensure none of your assets are distributed according to the state's intestacy laws.

Basic Estate Plan Documents

Even with a will or living trust in place, no estate plan is complete without having the following group of ancillary documents prepared. These documents are essential for managing unforeseen events that occur during your life, such as disability or incapacity.

Durable power of attorney

A power of attorney is a legal document in which you name another person (called an "agent") to act on your behalf. A traditional power of attorney terminates upon your disability or passing, whereas a "durable" power of attorney takes effect immediately and remains effective if you become ill and are unable to make decisions on your own. You can give your appointed agent broad or limited management powers, including handling business and financial affairs, purchasing and selling property, and many other decisions. It is important to select a trusted loved one or advisor to act as your agent, as the person you designate must act in your best financial interests and according to your wishes. Without a power of attorney, a court has the authority to determine who acts on your behalf, not you.

Durable power of attorney for healthcare

Also known as a "medical power of attorney" or "healthcare proxy," the durable power of attorney for healthcare is a document that enables a trusted family member or friend to make decisions about your medical care if you are unable to do so. It can only be used if you are incapacitated, as determined by your physician. The person you choose for this role should have a full understanding of your medical situation, your wishes with respect to your health and treatment, and be able to make difficult decisions. This document can be invaluable for avoiding family conflicts if you are unable to make decisions on your own.

Directive to physicians (living will)

This document is a statement of your wishes for the kind of life-sustaining medical intervention you want or don't want if you are unable to communicate and have become terminally ill or suffering from an irreversible condition, as determined by your physician. No agent is appointed, so no one else has authority to act on your behalf in this situation. A living will is the only way to convey in advance your personal preferences for life support measures, life-saving procedures, and long-term care. Everyone should have a living will, but it is even more critical if you are older, have a terminal illness, or are undergoing major surgery.

A document similar to the living will is the out-of-hospital do-not-resuscitate (DNR) order. Like the living will, it states your wishes with respect to life-saving measures, but it must be signed by your physician and specifically applies only for certain procedures during a medical emergency where EMS or emergency room personnel, nursing home staff, or other non-hospital care is provided.

HIPAA authorization form

The Health Insurance Portability and Accountability Act (HIPAA) was enacted in 1996 and included provisions intended to secure the privacy of health data, including medical records. Simply put, HIPAA says no one is allowed access to your medical information without your consent. However, there may be times when a family member or close friend needs this information and you are not able to give consent, as you've become unexpectedly incapacitated. Without your consent, your family would be forced to go through the legal process to obtain these records, which can be expensive and untimely. By signing a HIPAA authorization, you allow a health care agent of your choice to have access to your medical records and other medical information in this situation. This document, coupled with the medical power of attorney, is the foundation for ensuring your best interests are considered when you are unable to make healthcare decisions on your own.

Declaration of guardian for minor children

A declaration of guardian names a trusted loved one to be the guardian of your minor children in the event of your incapacity or passing. This document is particularly relevant when you choose a living trust as your primary estate plan vehicle, since it will likely not include this provision. But even if such a declaration is included in your will, it's nice to have a separate document available to distribute as needed so the contents of your complete will are not unnecessarily disclosed.

Special note about young adults

In most states, including Texas, once a child reaches age 18, they are considered an adult. As a result, you may not have access to information, such as health care details, that you otherwise would have had when your child was a minor.

To ensure you have this critical information if your adult child is unexpectedly incapacitated and can't make financial or healthcare decisions on their own, encouraging them to consider having the appropriate powers of attorney and living will in place can be very beneficial to your family when it counts the most.

Designing Your Plan

Beyond the basic estate plan made up of the documents we discussed above, there are many factors that can influence the design of a more complex or comprehensive estate plan. In this section, we'll talk about the various strategies available to customize your particular plan to achieve your personal goals and objectives.

How your assets transfer

At its very basic level, an estate plan is primarily about transferring assets to your heirs. Sure, there are other benefits of planning ahead, but the main goal of your estate plan is to make sure your assets end up with who you want. A quick overview of the different ways assets transfer will be helpful in understanding the planning strategies we discuss shortly.

In general, assets can be passed to beneficiaries in the following ways:

Ownership or title – Assets that are held as joint tenants with rights of survivorship (JTROS) or tenants by the entirety will automatically pass to the surviving tenant. Examples might include funds in checking and savings accounts or jointly-owned real estate under a JTROS agreement.

Beneficiary designation – Assets such as retirement accounts, life insurance, and annuities pass to a person or entity named on a beneficiary designation form. This will include 401k and IRA funds, pension plans, and government benefits.

Trust – Assets in a living trust will simply transfer according to the terms of the trust.

Will – Assets not transferred by terms of ownership, a named beneficiary, or a trust will pass under the terms of your will. These assets include personal property and assets titled in your individual name or as a tenancy in common.

Designing Your Plan

Planning strategies

Now that you understand basic estate planning and how assets are transferred, it's time to craft a plan around your objectives. What do you want your plan to achieve? Maybe it's providing for loved ones or protecting assets. Or maybe you want to avoid probate or minimize estate taxes. Refer to the list of personal objectives that you made earlier as you read on. The following are a few of the tools you can use to accomplish these goals.

Outright bequest – A tried and true transfer strategy in estate planning, the outright bequest in your will simply states that a beneficiary receives certain property. The advantage of a bequest is its simplicity. Generally, once the assets are transferred via probate, no further administration is required. On the downside, bequests provide little protection for the transferred property against your beneficiaries' creditors or other external threats. Despite these concerns, this strategy remains the most widely used in estate planning.

Irrevocable trust – Unlike the revocable living trust, once executed, the irrevocable trust cannot be revoked or altered. It removes title of your assets from your name and also removes them from your control, providing protection from creditors and other third party threats. It is also an effective tool for long-term care planning, meeting charitable objectives, and generational tax planning.

Testamentary trust – This is a trust created by your will that goes into effect after you pass, so it need not be funded during your lifetime, like an irrevocable or living trust. It can be used for a variety of purposes, including benefiting minor children, troubled heirs, and even charities. It is great for asset protection, as well as minimizing taxes.

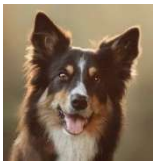
Designing Your Plan

Supplemental needs trust (SNT) – Sometimes called a special needs trust, this planning vehicle provides for the ongoing financial support of a loved one with special needs, especially when expenses for their care are not covered by public benefits. When structured properly, this trust can also allow the beneficiary to continue qualifying for available state and federal assistance.

Charitable trust – This is simply a trust set up to benefit a particular charity. There are a couple of ways to structure the trust – where the charity receives a benefit up front or after another beneficiary has benefited and subsequently passed – but the result is that your charitable intentions can be accomplished according to your specific instructions.

Transfer on death deed – This type of planning allows you to designate a beneficiary of your real property, while you maintain ownership and control of the property for your lifetime. At the time of your passing, the property transfers automatically, much like living trust assets. This type of plan supersedes a previously executed will or trust, but if your only substantial asset is real estate, this is a simple way to make sure it goes to your intended beneficiary.

Life estate and Lady Bird deeds – A life estate deed transfers real property to your beneficiaries while you are alive and gives you the right to occupy the property during your lifetime (a "life estate"). You are responsible for mortgage, taxes and repairs. You can't sell the property unless all of the beneficiaries on the deed agree. Similarly, and often used in long-term care planning, the Lady Bird deed gives you the right to live in, sell, or mortgage real property while you're alive and gives your beneficiaries the right to receive the property (if you still own it) when you pass.



Don't forget your furry friends

Pet trusts have become a popular planning technique to assure funding for the care of any pets left behind when you pass. Typically the trustee is a loved one who uses funds from the trust to pay for the pet's care and maintenance. Pets have increasingly become important members of our families, so make sure to account for them in your estate plan.

Designing Your Plan

Tax and gift planning strategies – There are a number of different options for reducing or eliminating the tax burden on your estate, but first a quick note on the applicability of these strategies in your estate plan.

First, the good news is that there is no Texas estate, gift, or inheritance tax – so we never have to worry about filing returns or paying these taxes for property transferred in Texas. The bad news is that there is a federal estate tax based on the size of your estate, and there is a federal gift tax based on the value of gifts you make over the course of your lifetime. More good news, though. The IRS allows you to exempt a sizeable amount of your estate and gifts from taxation. In fact, the current exemption (also called the "unified credit"), which applies to the combined value of your lifetime gifts and the value of your estate, is $15 million per individual. That means a married couple can exempt $30 million in estate and gift value from taxation when they pass. You read that right. $30 million.

So only the wealthiest of us have to seriously consider the following tax and gifting strategies to protect their wealth and save on taxes at this time. Unlike previous temporary increases in the exemption amount, the One Big Beautiful Bill Act (OBBBA) of 2025 made the increase permanent, and the exemption will be adjusted for inflation each year going forward. However, it is possible for a future Congress to pass new legislation that changes the amounts. For now, the vast majority of us do not have to worry about planning for estate tax liability.

If the value of your estate does exceed the exemption amount, you should consider building in more complex tax-reduction techniques into your estate plan. The following are proven strategies to maximize your estate and gift tax savings.

Designing Your Plan

Gifting – Theoretically, if your estate doesn't have any property at the time of your passing, you won't owe any estate taxes. It follows that the more property you give away during your lifetime, the less property there will be in your estate that is potentially subject to tax (i.e., value above the exemption amount). For this reason, structured or planned gifting has become a popular strategy to reduce estate tax liability.

Gifting can take many forms, such as selling something for less than its full value, transferring the right to use income from property, or transferring money or property without expecting to receive the full value in return. Here are some ways to transfer assets to relatives, friends, or worthy causes without incurring taxes:

Important planning tip

The IRS has established a current annual gifting exclusion, whereby you can transfer up to $19,000 per individual (or $38,000 per couple) to an unlimited number of donees without incurring any gift tax. Any gifts up to the annual exclusion do not require the filing of a special gift tax return and do not count against your lifetime exemption. Any gifts over the annual exclusion, while not subject to tax in the current year, may require the filing of a return and do count against your lifetime exemption. And any gifts under the exclusion value are not taxable to your donee. The takeaway here is that if you plan well and have enough money, you can give away a substantial portion of your estate without exhausting any of your lifetime exemption.

- **Take advantage of the annual gift exclusion** by gifting value up to the current exclusion amount to any number of people. For example, in 2026, you could give away $19,000 to each of your four grandchildren and reduce your estate by $76,000.

- **Pay for tuition or medical expenses**, as long as you make payments directly to the medical provider or educational institution. You can transfer an unlimited amount over the course of your life and not affect your lifetime exemption.

Designing Your Plan

• **Give an unlimited amount to your spouse** if they are a U.S. citizen, or up to $194,000 in 2026 to a spouse who isn't a U.S. citizen.

• **Contribute to a Section 529 college savings or prepaid tuition plan** by making a contribution of up to five years of annual exclusion gifts (in 2026, $95,000 if you're single or $190,000 if you're married) per person. However, you can't make any additional annual exclusion gifts to the same person for that five-year period.

• **Donate an unlimited amount of your assets to qualified charities** during your lifetime or upon your death.

Disclaimer plan – With this plan your will or living trust directs all of your assets to be distributed outright to your spouse. Then, if your spouse chooses to disclaim (i.e., say "no thank you" to) any portion of those assets, the disclaimed amount goes to a trust for the primary benefit of your spouse. The disclaimed property then passes as if your spouse predeceased you. This plan gives your spouse flexibility in determining how much – if anything – should be held in a trust at the time of your passing. If properly structured, the assets held in the trust won't be included in your spouse's estate upon their passing, thus avoiding federal estate taxation.

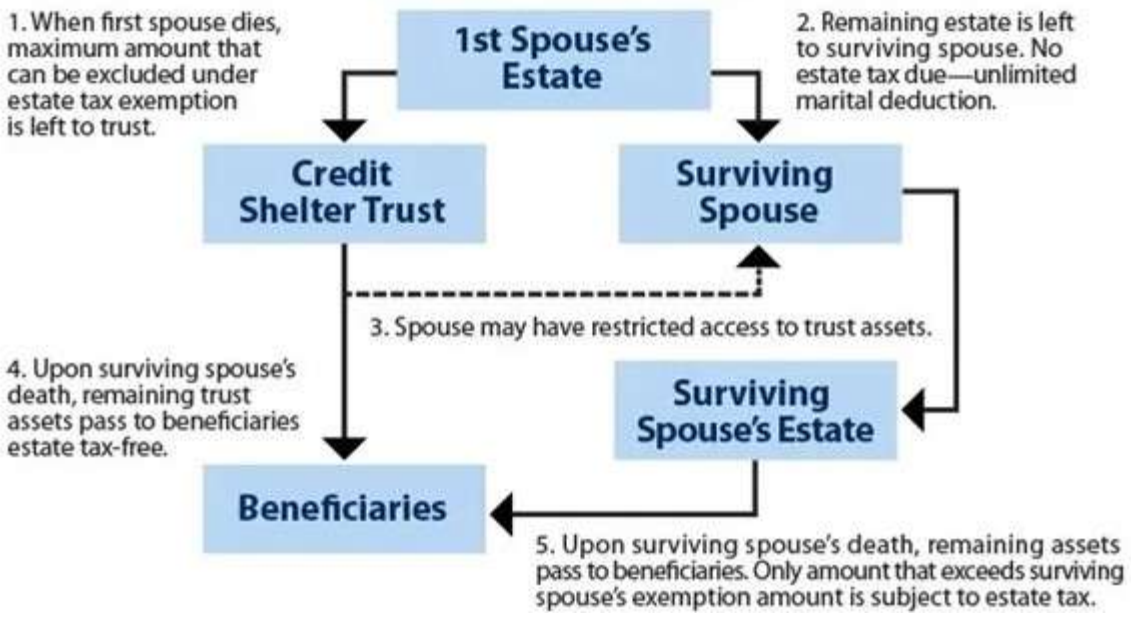
One advantage of a disclaimer plan is that your spouse is able to make planning decisions at the time of your passing, which offers flexibility if tax laws have changed. In addition, your spouse can select the assets they want to keep or want to disclaim. However, your spouse must be willing to disclaim property with the possibility of giving up control over the assets, while also meeting specific legal requirements in order to avoid possible gift taxes.

Designing Your Plan

Credit shelter trust and marital share plan – Under this plan, your will or revocable living trust directs that your assets up to your exemption amount be distributed to a credit shelter trust (CST), and the balance of assets thereafter – called the "marital share" – be distributed to your surviving spouse (outright or through a trust). This way, you can defer and limit potential estate tax liability until the surviving spouse passes.

During their lifetime, the surviving spouse benefits from the assets in the CST by receiving the income generated by those assets and may also receive principal distributions if the trust allows. When the surviving spouse passes, beneficiaries named in the CST receive the assets, which aren't included in your spouse's estate, so there will be no estate tax liability.

The marital share can be distributed outright to your spouse or held in a trust for their benefit. If held in a trust, your spouse can receive the income generated by these assets and can also receive principal distributions. A trust for the marital share may be appropriate if you want to ensure professional management of the assets, protect the assets from creditors or use by a future spouse, control distribution of the assets during your spouse's lifetime, or ensure that your children or other heirs are the ultimate beneficiaries of your trust.



Designing Your Plan

Generation-skipping trust – If you're fortunate enough that you simply cannot reduce the value of your estate below the exemption amount by gifting and other estate-reduction strategies, the generation-skipping trust is a way you can at least prevent estate taxation for your immediate heirs. In short, you transfer your estate to heirs at least 37.5 years younger than you (for example, your grandchildren) via an irrevocable trust, effectively bypassing the next generation and deferring taxation of the estate until the end of the beneficiaries' lives. That doesn't mean you're disinheriting the skipped generation. In fact, it is common practice to provide income from trust assets to multiple generations over the course of decades. This tactic also avoids the generation-skipping tax (currently 40% of value above the exemption) that would apply if you simply left your estate directly to your grandchildren.

Irrevocable life insurance trust – A good backup for these tax-reduction strategies is the irrevocable life insurance trust (ILIT), which is simply a trust set up to hold a life insurance policy that will cover the payment of any taxes due on the estate. Further, to fund the payment of premiums, you can use gifts to the trust that won't affect your lifetime exemption as long as they are under the annual exclusion amount. ILITs can also be used to benefit minor children, cover the costs of special needs, protect policy proceeds from creditors and divorce, or fund a business succession plan.

There are many other tools that can be used to achieve your estate planning goals, but this guide would be much longer (and less reader-friendly) if we discussed all of them. Rest assured that TrustBridge Legal will present all the available options, so that your estate plan is customized specifically for you and your family and all your planning goals are met.

Our Planning Process

After reading this far, hopefully you've gained valuable knowledge about how your estate plan can be designed to meet your objectives. Now you're ready to take the leap and get started.

At your initial free consultation with your estate planning team at TrustBridge Legal, we'll discuss your goals for your estate plan and provide expertise and information that will help guide you through the planning process. Then we'll provide a flat-rate estimate for the project, so you are comfortable with the fees before we take the first step together.

After the fees are approved and a project agreement signed, we'll request that some forms are completed that will provide us with general information about you and your loved ones, as well as your objectives for the plan. This information will serve as the basis for discussion at our first planning meeting, to be scheduled at a date and time convenient for you.

Additional meetings (in-person, by phone, or virtually) may be required, but until the project is completed, you will have access to our team whenever you have questions or concerns. The typical estate plan takes about two weeks to complete, but more complex plans may take several weeks.

When your plan is finished, you come back to our office to sign your documents with our notary, or you can choose to sign and notarize the documents virtually or at a time and location more convenient to you.

That's it! Your customized estate plan is done and you can rest easy knowing that you and your loved ones are protected.

After Estate Planning

Congratulations! You've given yourself the gift of peace of mind. Now that your estate plan is complete, what's next?

First, your estate planning team at TrustBridge Legal will always be available to answer any questions you may have about your plan. Taking care of your family and important things you can do, and we are committed to helping you do that by providing a client experience like no other. So never hesitate to reach out if you need us.

On a practical note, you should choose a safe, dry, and secure place to store your estate planning package. We believe it's best to keep all the documents together, as much as possible, so there is no confusion or hesitation when the time comes to access them. You are tasked with maintaining the original copies of all your documents, but know that we will maintain electronic copies of your plan in case you or your loved ones cannot locate the originals.

You should also make sure the rest of your estate planning team is informed, including your CPA, financial advisor, insurance agent, etc. Ideally they should be a part of the planning process, but if you completed your plan without them, let them know that a copy is available for their review if needed. This way your entire financial and legal support team is on the same page in the event of an emergency.

If you haven't already done so, you should inform your fiduciaries and beneficiaries of their potential obligations under your plan. It is important for them to understand their duties in the event of your incapacity or passing, so they can be prepared to step up when called into action. The goal is to provide as seamless a transition for your family as possible in their time of need.

After Estate Planning

When should you update your plan?

Estate plans should be reviewed every time you experience a significant life event, such as:

- Moving to a different state
- Getting married or divorced
- Having children
- Your minor children become adults
- Claiming your own inheritance
- Making a large purchase or sale (for example, buying a home)

Even without such life changes, your plan should be reviewed every five years to make sure there haven't been significant changes in law that would affect your plan. Feel free to contact us any time you feel a review is in order.

With our optional Client For Life program, TrustBridge Legal will update your documents whenever the law or your wishes change for the remainder of your life at no charge.

Again, congratulations, and we wish you a happy, healthy, and productive life!

TrustBridge Legal is here for you.

For more information on the topics found herein, please visit our website – www.trustbridgelegal.com – and scroll to the Resources page, where you'll find dozens of articles on estate planning and other services we provide.

Working with TrustBridge Legal

For over 30 years, the professionals at TrustBridge Legal have been providing memorable client experiences through their estate planning, small business advisory, and notary services. With our cost-effective, flat-rate pricing, optional Client For Life program, and flexible availability via in-person, phone, or virtual consultations, we strive to build long-term client relationships based upon trust and integrity.

This is the foundation on which TrustBridge Legal is built.

Helping families. Helping businesses. Helping people.

Our services

TrustBridge Legal can help with the following services:

- Estate planning and asset protection
- Small business formation and advisory
- Small business collections and disputes
- In-person, virtual, and mobile notary services

We look forward to working with you!

D. Greg Stroud
Attorney at Law

Missie Stroud
Client Relationship Manager, Notary

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Asset Inventory Worksheet

To give yourself a better idea of what's in your estate, complete this worksheet by providing estimated values for all of your assets in the separate and community property columns. Note that you'll only be indicating one-half of the value of your community property, as the other half will be in your spouse's estate. If a particular asset doesn't fit into one of these categories, feel free to add its value on another line, but choose a probate asset over a non-probate asset if unknown. The goal is to establish an estimate of your estate's value, not detail every asset you own. At the bottom, you'll see our recommendation based on your estate size.

Asset categories	Separate Property (inheritance, gift, lawsuit award, or owned by you before marriage)	Community Property (obtained during marriage) ½ the total value
Probate assets		
Home (less mortgage)		
Other real property (less mortgage)		
Mineral interests		
Vehicles (cars, RVs, boats - less loans)		
Cash		
Bank accounts		
Valuables in safe deposit boxes		
Jewelry and collectibles		
Other personal property (household items, etc.)		
Equity in owned businesses		
Total probate assets		
Non-probate assets (where a beneficiary has been named)		
Bank accounts		
Investment accounts (CDs, stocks, bonds, annuities)		
Retirement accounts (IRA, 401k, etc.)		
Life insurance (policy face value)		
Pension plans		
Government benefits		
Property held in trust		
Total non-probate assets		
Total estate value		

Looking only at the blue cells in the **Total Probate Assets** line, if the sum of these cells is:

- below $5M, you are a good candidate for a simple estate plan;
- between $5M-$15M, you may want to consider some tax-planning strategies along with your simple estate plan;
- higher than $15M, you would benefit from complex estate planning.