



The Benefits of Estate Planning

What is an Estate Plan?

An estate plan is a collection of documents that outline your wishes, should you become unable to carry them out. It is beneficial to develop an estate plan that can be updated as your life situation changes. An estate plan aids in ensuring your assets and finances are properly taken care of.

What is Included in an Estate Plan?

The documents that can comprise an estate plan include a will, guardianship designations, durable power of attorney and a personal letter of intent. The main component of an estate plan is to designate what happens to your assets and who should act on your behalf if you are not able to.

General Estate Planning

It's never too early to consider your legacy. The clearest way to provide for the financial and emotional well-being of your heirs is through creating an effective plan.

Speaking with family members, preparing proper documents and choosing the correct vehicles assist in productively managing your affairs.

Your Legacy, Thoughtfully Planned and Preserved

Many believe that legacy planning can wait until later in life. Comprehensive planning can provide protection for the visions you have for the future. A plan is especially important

A precisely composed plan can account for your family, beneficiaries, business, charities, wealth and wishes. Effective estate planning blends picking the right vehicles—wills, trusts, insurance and more—with the prudent selection, balance and placement of investments.

Next Steps

Creating a comprehensible plan is the most important act. The following steps assist with this process:

1. Family Conversations

While devising how wealth will pass to your heirs, it is necessary that every person involved fully comprehends your wishes as well as the process by which they will be accomplished.

2. Document Preparation and Review

It is imperative to keep important legal documents such as a will, healthcare directives, and even a list of accounts all written down and organized. Safeguarding important documents is an extremely valuable step to ensure all key documents are accessible.

3. Trust Services

Whether you are minimizing estate taxes or administering detailed distribution instructions, a trust can provide a degree of control over your estate. It is essential to choose the vehicle that best suits all of your goals, needs and wishes.

The Three Ts of Effective Trustees:

1. **Time:** Managing a trust takes a notable time commitment . Your trustee will need the availability to manage a multitude of tasks and liabilities.
2. **Temperament:** Your trustee needs to display the right degree of impartiality.
3. **Tenure:** Your trustee should have the knowledge, background and skillset to efficiently manage a trust account.

If you have questions about creating your estate plan or making changes to your current one, contact your advisor today.

Neither Raymond James Financial Services nor any Raymond James Financial Advisor renders advice on tax issues, these matters should be discussed with the appropriate professional.

One Oak Square | 8280 YMCA Plaza Drive, #4 | Baton Rouge, LA 70810
225.763.7010 | 800.942.2777 | fax 225.763.7040
www.shobe.com