

If you plan to care you need to care to plan

God owns it:

- Psalm 24:1 > The earth is the LORD's and the fullness thereof, the world and those who dwell therein.
- Haggai 2:8 > The silver is mine, and the gold is mine, declares the Lord of hosts.

God owns it all and controls it all so we don't have to worry.

We manage it:

- 1 Corinthians 4:2 > Moreover it is required of stewards that they be found trustworthy.
- Luke 16:10 > One who is faithful in a very little is also faithful in much, and one who is dishonest in very little is also dishonest in much.

Our Job is to be faithful stewards.

Creating an Estate Plan:

Creating an estate plan is an important (and potentially final) act of good Christian stewardship. This should be a spiritual exercise not a mechanical assignment. It should be done out of love (references Genesis 15, Genesis 25:5-6).

Things you should prepare before you die.

1. *Last Will and Testament (Home and Business Lawyer < \$50, Professional about \$500-\$1000)
2. *Life insurance policies with instructions on who to call (make sure your beneficiaries are up to date)
3. Durable Power of Attorney
4. Living Will (Health Care Power of Attorney)
5. List of bank accounts with phone numbers & online instructions (Checking, Savings, Loans)
6. List of investments with phone numbers & online instructions (Roth IRA, 401k, 403b, 529's, etc)
7. File with legal documents (marriage license, vehicle and/or property deeds, stock certificates, tax returns)
8. Copy of budget and list of bills (monthly, semiannually, annually)
9. Safe Deposit Box details (List of contacts Pediatrician, lawyer, financial advisor, babysitters, etc)
10. Medical information (children's history of immunizations, allergies, etc.)

All of these documents should be readily accessible and ready to be handed off to the executor of the estate or a trusted individual who can assist while the surviving family members grieve.

Details on things you should prepare before you die.

- 1.) ***Last Will & Testament:** This is your written plan for the guardianship of your children and the instructions for passing on assets to your heirs. This is a Legal Binding document that is prepared in advance and signed in front of witnesses. Any named guardians, executors, or persons of responsibility should be spoken to long in advance and should have agreed to the roles you assign them. Depending on your stage in life this should be updated every couple of years.
- 2.) ***Life insurance policies with instructions on who to call** (make sure your beneficiaries are up to date!) Caring for your loved ones after you've passed must be a top priority. A generally recommended minimum amount is 10X your annual income, though this can vary greatly depending on your situation and goals. Not having any coverage is not okay. This will be used to care for burial expenses, replace normal income for general life expenses (typically more costly as a single parent), pay for college, and potentially help fund retirement accounts for a spouse. It is critically important to keep your list of beneficiaries up to date on any life insurance policies as the passing of funds is legally bound outside of the will to those named in the policies.
- 3.) **Durable Power of Attorney:** This provides someone with legal ability to act on your behalf when you are unable to do so. This is needed in the last stages of illnesses prior to the passing of an individual (no longer legal once the person passes).
- 4.) **Living Will** (aka Health Care Power of Attorney): This is used to help make end of life decisions when someone is no longer able to make decisions on their own. Typically this is used when someone is in a "permanent vegetative state" and it expresses your wishes in advance (ie. If you want life sustaining treatments and if so for how long). This helps the family with difficult decisions and helps to reduce family arguments, unnecessary pressures or guilt.
- 5.) **List of bank accounts with phone numbers & online instructions** (Checking, Savings, Loans) In order to be able to pay bills (mostly completed online these days) and pay for immediate needs. Additionally this information is needed by the executor of the estate to begin caring for those named in the will.
- 6.) **List of investments with phone numbers & online instructions** (Roth IRA, 401k, 403b, 529's, brokerage accts, etc) This is needed by the surviving spouse or executor for the administrative tasks of sizing the estate and planning the care of those named in the will.
- 7.) **File with important documents** (marriage license, vehicle and/or property deeds, contacts list, tax returns) These will be needed to liquidate the items in the estate (a home or vehicles that are no longer needed). Additionally, (and particularly with re-married individuals) it will be sometimes requested to show family structure if anything is drawn into court (probate).
- 8.) **Copy of budget and list of bills** (monthly, semiannually, annually) This is helpful for someone else to step into your life and keep the household going financially speaking (mortgage paid and the electricity turned on). Additionally this will show what expenses are normal and help someone to guide future financial planning for surviving children/spouse/beneficiaries/heirs.
- 9.) **Safe Deposit Box details** (inventory of items or instructions on how to procure the contents) Any valuable items or documents that are stored either in a bank safe deposit box or perhaps at a trusted family or friends home safe (in case of a home fire it is best to have a copy of documents stored outside the home).
- 10.) **A list of important medical records or notes, or at least directions to find medical notes/records in a file.**