

# THE POWER OF PROPER ESTATE PLANNING:

**ALTMAN  
& ASSOCIATES**

*Estate, Legacy and Business Planning*

## *YOU Are In Control!* BY GARY ALTMAN, ESQ. AND ADAM ABRAMOWITZ, J.D.

Wild weather and natural disasters seem to consume the headlines these days – tornados, hurricanes, earthquakes, wildfires abound – leaving communities disheveled and people homeless, injured, or worse, dead. Such headlines remind us of just how little control we have over the many circumstances in life. And while things like insurance and technology can provide some measure of protection, we still don't know when a disaster may strike, or how deeply we may be impacted.

### **What's Yours is Yours... *Until You Decide Otherwise***

With so many things out of our control, the beauty of estate planning is that each individual can control how he or she will dispose of their assets upon death. Maybe you have family members that could benefit from your assistance after you're gone? Maybe you would like to ensure that your grandchildren have the ability to afford college when the time comes? While there are many intricate details to each individual estate plan, ultimately, your will and/or trust documents can decide the path your assets will take. It is not up to your family, friends, or attorneys, where your assets go. The decision is *yours*. That said, if you do nothing, and have no documents in place before you're gone, you've relinquished your say, leaving it up to the courts to decide.

### **It's Not Just About Your Assets**

Some people may think, "I'm going to be dead. I don't care what happens to my stuff after I'm gone." Well, if that's your mindset, here's some food for thought: Estate planning is not only about what happens *after* you die, comprehensive estate planning should also factor in how your assets are used while you are still alive in the event that you become physically and/or mentally unable to care for yourself. While medical science and health care are making huge advances with the quality of care allowing us to live longer and healthier lives, accidents happen. Someone at any age could be become suddenly incapacitated. Who will oversee your affairs, manage

your assets, make decisions on your health and medical treatments (i.e resuscitation, life support, artificial feedings and organ donation)? Advanced Medical Directives, Medical Powers of Attorney & HIPAA Releases are critical in solidifying your wishes in the event that you become unable to express them.

### **The Law is On Your Side**

When you've done proper estate planning, you take the guessing game out of the equation. The law is designed to uphold the expressed wishes of the deceased. Case and point: March 31, 2010, the Circuit Court of Fairfax County, Virginia *re Estate of Robrbaugh*. The case resulted, as many do, from a widow's unhappiness with the assets she received as a result of her spouse's death. Judge Stanley P. Klein reinforced that, "The cardinal principle of will construction is that the testator's intent is the prism through which the will, or any of its provisions, must be examined." *In re Estate of Robrbaugh*, 80 Va. Cir. 253 (Va. Cir. Ct. 2010). In other words, the words in one's will reflect how they intend to dispose of their assets, and thus, should be honored.

### **The Bottom Line**

I stress to clients that their goals are the most important aspect of estate planning and, while we offer advice, our advice is based upon what they individually want to accomplish. By completing the proper estate planning documents, you control where your assets end up. Absent these documents, the law controls where your assets go and who will manage them. Don't leave an outcome you can control up to chance.

For the latest information on *The Power of Estate Planning*, follow our blog, Altman Speaks.

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