



**Most people don't like to think about estate planning,
but it's one of the smartest things you can do.**

When people think about estate planning, they generally think only about a will. A will is a very important part of an estate plan, but it only takes effect after your death. Other documents can be just as important to carry out your wishes while you are still living in the event you become ill, injured, or are temporarily or permanently disabled.

The following is a list of the basic five or six or seven? estate planning documents every adult in Texas needs:

TEXAS LAST WILL AND TESTAMENT

A will is a legal document that directs how to distribute your property upon your death. It can also create trusts for the benefit of your spouse or children. You may also name the person you trust to oversee the management and distribution of your assets in compliance with your will. You may also appoint a guardian to care for your minor children.

If your death occurs without a will, your assets will be distributed according to the probate laws of the state in which you reside, which may not be the same as you desire your assets to be distributed. Also, if no guardian is appointed for your minor children, a judge who doesn't know you or your family may make that decision for you.

TEXAS DURABLE POWER OF ATTORNEY

This document lets you appoint a trusted family member or friend as an agent to manage your finances if you are no longer capable of managing them yourself, such as if you become ill or injured and are temporarily or permanently incapacitated.

If you become incapacitated with no statutory durable power of attorney in place, a court-ordered guardianship may be necessary. Guardianship is time-consuming and expensive, and may not have the results you would have desired.

TEXAS MEDICAL POWER OF ATTORNEY

A medical power of attorney is a document allowing you to designate a trusted family member or friend to make medical decisions for you in the event you become unconscious or mentally incapable of making those decisions for yourself.

Although many people naturally think these are appropriate for the elderly, injuries or illness can occur unexpectedly at any age. A medical power of attorney is advisable at any time during an adult life, but especially prior to surgery or invasive medical procedures.

HIPAA AUTHORIZATION

HIPAA, the Health Insurance Portability and Accountability Act, is a Federal law that dictates limits on who has access to your medical records or can receive your health information. Covered entities that violate HIPAA face very severe penalties, which naturally makes them reluctant to share medical information with anyone but the patient, even close family members, unless the patient has executed a HIPAA release giving them authorization to do so.

A HIPAA authorization allows you to name an individual or individual(s) who can have access to your medical information so that your health care provider or insurance company have the authority to share medical information with those whom you have authorized.

TEXAS DIRECTIVE TO PHYSICIANS

Sometimes referred to as a “living will”, or more formally as a “directive to physicians”, this document tells physicians and hospitals what action to take if you are suffering from a terminal or irreversible condition and are unable to communicate or make your own decisions.

DECLARATION OF GUARDIANSHIP FOR YOURSELF

This document allows you to designate a guardian for yourself in the event a guardianship is instituted. In this document, you may also designate persons who you do NOT want to serve as your guardian under any circumstances. Most people generally choose for their guardians the same persons they appointed in their Statutory Durable Power of Attorney and their Medical Power of Attorney.

DECLARATION OF APPOINTMENT OF GUARDIAN FOR YOUR CHILDREN

This document allows you to designate a guardian for your children in the event of your death or incapacity. The persons here will mirror the persons you have chosen as guardian and trustee in your will. This document serves as another safeguard on who you desire to be your children's guardian should you become incapacitated.

Each of these documents are essential to making sure your wishes are followed, and that your family is protected, in the event of your incapacity or death.

Reach out to us to discuss how our Basic Estate Package can help provide peace of mind.



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