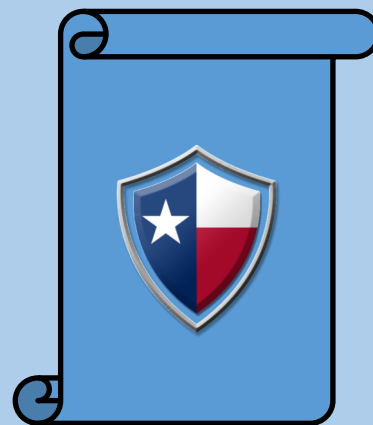
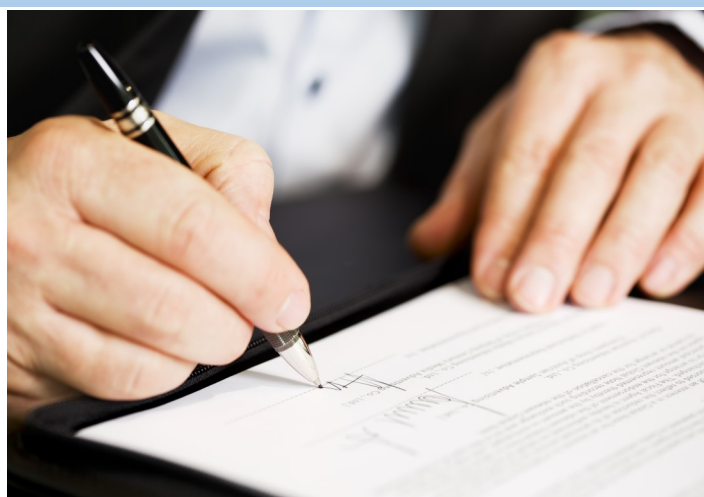


# Legal Planning



When planning for your future elder care, it is important to start preparing your legal affairs. Better planning not only allows for a smooth transition into your new lifestyle, but it protects you and your loved ones from losing the assets you have worked hard for! There are many legal documents to consider when planning for your future, so we've provided a helpful guide.



**Advanced Directive**– A legal document that explains the actions they wish someone to take for their life in a terminal illness situation if they are no longer able to make those medical decisions on their own.

**Simple Will**– A document that lays out the wishes of the testator regarding asset distribution after they are gone.

## **Power of Attorney:**

**Durable**– A document that gives the person of your choosing the ability to make financial decisions for you immediately, or once you are no longer capable.

**Medical**– A legal document that allows for a chosen individual to make basic health decisions immediately, or when a person is no longer able to.

**Trust**: A legal document that gives a Trustee the power to hold and control a persons assets for the beneficiaries. A trust is more powerful than a Will and it does not need to enter probate. The two most frequently used ones are:

**Irrevocable Trust**– Can't be terminated or modified without the permission of the beneficiary. This type of trust is often used when planning an estate where someone may apply for government benefits in the future or for another individual.

**Living Revocable Trust**– Can be changed and modified as your circumstances change. This type of trust is often used to avoid the probate process.

**Lady Bird Deed**– In short, it's a legal document that provides the ability to transfer property to someone while also preserving a life estate in the property. This means that a person holding this deed can still transfer, sell, or use the property for income while they are still alive without compromising the ability to keep it if they need to apply for Medicaid.