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The Legal Toolbox

Legal Tools for Lifetime Help, Estate Planning and Beyond

Tool (Document)	Person (you designate)	Authority Conferred (to do for you)
Power of Attorney	Attorney(s)-in-Fact	Personal business e.g. banking
Health Care Directive	Medical Agent	Medical decisions (if incapacitated.)
Will	Personal Representative; Beneficiaries; Guardians	Collect your assets, pay your debts, and disburse "residue"
Revocable Living Trust	Trustee and Successor Trustees	Control of all assets and property; then similar to Will at your death
Transfer on Death Deed	Beneficiaries	Confers title to real property on your death
PODs, Beneficiary Designations, and TODDs (above)	Beneficiaries	Immediate disbursement of assets with only a Death Certificate (generally)
Antenuptial Agreement	Beneficiaries	Over-rides Spousal Election rules and succession Statutes

Example Estate Planning Objectives:

- "Make things simple for my survivors"
- "Avoid Probate"
- "Avoid the Statute Making the Decisions on Where My Stuff Goes"