

Estate Planning 101

Wills for Heroes



Presenters



Kristine L. Havlik

Of Counsel | Milwaukee

414.297.5574

khavlik@foley.com

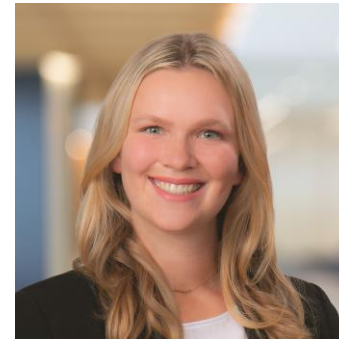


William R. Hughes

Partner | Milwaukee

414.319.7362

whughes@foley.com



Megan M. Ziesmann

Associate | Milwaukee

414.297.5387

mziesmann@foley.com

Background

- Program created after September 11, 2001
- Open to any First Responder and his/her spouse or domestic partner with an estate under \$2 million (or \$4 million for a couple)
- Offer in-person and virtual clinics

Estate Planning Documents Created

Will
(with option
for creating
Will with
Trust)

Power of
Attorney for
Health Care

Living Will

Power of
Attorney for
Finances
and Property

Will

- Can execute a Separate Writing Agreement
- Option to create a Will with Trust
- Nominates fiduciaries
- Execution requirements
- Funeral arrangements in an Authorization for Final Disposition

Power of Attorney for Health Care

- Nominates health care agent
- Powers granted to health care agent
- When do powers become effective?
- Optional powers granted to agent
- Optional anatomical gift statement
- Execution requirements

Living Will

- Authorizes the withholding or withdrawal of life-sustaining procedures and/or feeding tubes if in a terminal condition or persistent vegetative state
- Desires of a declarant who is competent supersede the effect of the Living Will
- Execution requirements

Power of Attorney for Finances and Property

- Nominates agent to manage finances and property
- Powers granted to agent
- “Durable” Power of Attorney
- When do powers become effective?
- Why have this document?
- Execution requirements

Transfer of Assets at Death

- Three Methods of Transferring Assets
 - Title
 - Contract
 - Probate
- Benefits of a Will
- Limits of a Will
- Note: nonprobate transfers beyond scope of WFH program

Representation of Participants

- Conflicts of Interest
- Scope of Representation



Questions?