

Mac's Monthly Advice!

During these uncertain times, you may want to make changes to your estate plan now or you may want to put one in place.

Living Will Is a document that gives instructions as to your medical treatment if you become terminally ill or in a vegetative state and are unable to communicate your wishes. A living will states under which conditions life sustaining treatment should be terminated.

Durable Power of Attorney (POA) Is a document in which you appoint a person (agent) who can carry out all of your financial affairs. This person can basically stand in your shoes and conduct your affairs on your behalf. It is important to make sure that you appoint a very trusted person who will look after your best interests should the need arise.

Health Care Surrogate Is a document that allows your appointed person/ agent to participate in your medical decisions and allows the physicians to speak with them about your medical condition. This document helps ensure that your desired medical treatment is carried out in accordance with your instructions.

Will Is an important document in ensuring that your assets are distributed in accordance with your wishes. If you pass away without a valid will, the state laws will determine how your property will be disbursed. The legal term is intestate.

Lastly some things pass outside of probate, such as insurance policies, bank accounts, retirement and investment accounts; all of which are paid to the designated beneficiary. So now is a good time to make sure that you have named beneficiaries on all of your policies and accounts.

Dolaghan Law can help you with all of these estate planning documents and offers complete planning packages at very affordable rates.



Eileen Dolaghan, Esq
and Mac!

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BankruptcyLawJax.com
(904) 354-4935