



Planning for the future doesn't have to feel overwhelming. Read this guide before meeting with an estate planning attorney to start planning with confidence.

Your Guide to Feeling Prepared and Confident:

What to Know Before Meeting with an Estate Planning Attorney

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Hello!

Planning for the future doesn't have to feel overwhelming. Many people worry they'll forget an important detail or don't know what questions to ask when meeting with an attorney. This booklet is designed to take away that uncertainty. Inside, you'll find practical guidance, simple checklists, and clear explanations of what to prepare before your first meeting. Whether you're exploring estate planning for peace of mind or concerned about protecting generational wealth, this resource will help you feel confident, organized, and ready to take the next step.



-Lacey Ferrara, Esq.
Owner of Ferrara Law, PLLC

Disclaimer: This booklet is not legal advice. It is intended to provide general information only and should not be relied upon as legal advice. If you have specific questions about your estate plan, you should consult with a qualified estate planning attorney. This booklet has no legal effect and does not take the place of properly executing a will, trust, or other estate planning document. Downloading or receiving this booklet does not create an attorney-client relationship.

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Identifying Your Goals

If there is one section of this guide you should read, this is it. While it's your estate planning attorney's job is to provide tailored legal advice, he or she cannot tell you what your estate planning goals should be. Some people may simply want to divide their assets equally among their children. Others may have concerns about inheritance or estate taxes, gifting to beneficiaries on public benefits or who have creditors, or protecting family assets from long-term care costs. Identifying your estate planning goals before you meet with your attorney will not only make your initial consultation more efficient, it will also allow your attorney to provide more tailored legal advice for your specific situation.

Take some time before you meet with your attorney to think about what you hope to achieve through your estate plan. If you are planning jointly with a spouse or partner, make sure you share your goals with each other and discuss any differences in great detail so you can be on the same page when you meet with your attorney. Be aware that if a conflict arises between you and your spouse, your estate planning attorney may not be able to continue representing both of you. Below are some example estate planning goals to help you get started. These are merely examples and are not intended to be suggestions. Your goals are about YOU.

- Minimize inheritance taxes
- Allow a surviving spouse to live in the family home for the remainder of his or her life
- Protect my child's inheritance from gambling or other addictions

Your Estate Plan Should Reflect YOUR Goals and Concerns

No two estate plans are alike. Your estate planning goals should be about YOU. Coming to your initial consultation with a clear idea of your goals and concerns will help you make the most of your time with your attorney.

- Protect my child's inheritance from potential divorce proceedings
- Prevent my grandchildren from squandering their inheritance away at a young age
- Make sure my children are well-cared for if I pass away before they are adults
- Make it easy for my children to help with my finances as I age

Estate Planning Basics

At its core, estate planning involves a set of documents that work together to protect you during your lifetime and guide the transfer of your assets after death. In this section, you'll learn the purpose of key documents like wills, trusts, powers of attorney, and healthcare directives.

- **Will:** A will is a legal document that directs how your assets should be distributed upon your death and can designate a guardian for minors. A will governs only property subject to the probate process.
- **Trusts:** A trust is a legal arrangement where one party, called the settlor or grantor, transfers property to a trustee to hold and manage for the benefit of a beneficiary. There are several different types of trusts. Trusts can help avoid probate, maintain privacy, reduce estate or inheritance taxes, and protect beneficiaries' interests from creditors, among many other purposes.
- **Power of Attorney:** A power of attorney gives another person the authority to act on your behalf in legal and financial matters during your lifetime. The authority expires upon your death.

- **Healthcare Directive:** A healthcare power of attorney appoints someone to make medical decisions on your behalf if you become unable to do so. This is different from a living will and may come into play if you are temporarily incapacitated or unconscious due to illness or injury.
- **Living Will:** This document removes the decision about end-of-life care from family members and is intended to ensure your wishes are followed.
- **Beneficiary Designations:** Retirement accounts, life insurance, and payable-on-death accounts pass directly to named beneficiaries.

While most people believe they only need a will, a combination of the above documents will likely be necessary to achieve your goals and protect your assets. While a will dictates how your property is distributed upon your death, it has no effect during your lifetime. Other documents such as trusts and powers of attorney are effective while you are living and can help avoid guardianship proceedings if you become unable to make decisions for yourself as you age. These documents can also come in handy if you will be away from home for an extended period of time and may need the help of a trusted family member to help you manage your finances.

Don't Worry if This Starts to Feel Confusing

It is your attorney's job to provide legal advice on what documents are appropriate for your situation.

While this may all seem complicated, that is ok. All you need right now is a basic understanding of what documents your attorney may discuss with you. It is your attorney's job to provide legal advice on which documents are right for your situation.

Understanding Probate

Probate administration is the legal process through which a deceased person's assets are managed and distributed according to their will or state law. While it is different from estate planning, a basic understanding of probate will help you make decisions about your estate plan.

If avoiding probate is one of your estate planning goals, think deeper about *why* you want to avoid probate. This will help you understand whether some probate avoidance strategies, such as a revocable trust, are worth it.

When a person dies with a will, the person designated in their will as the executor bears the responsibility of filing a petition with the court to open their estate. The executor is responsible for identifying the decedent's property, paying applicable taxes and creditors, and distributing property to beneficiaries. All this is done with court oversight.

Only some types of property are subject to the probate process. This type of property is called "probate property" or "probate assets." Probate assets are those assets that belong to the decedent at the time of his or her death. Common probate assets include real estate, bank accounts, and personal property such as jewelry or collectibles.

Non-probate assets are assets that are not in the decedent's name at the time of his or her death either because they have already been transferred to a different owner, such as a trust, or because ownership transfers by operation of law upon death. Non-probate assets generally include retirement accounts with a named beneficiary, life insurance policies with a named beneficiary, and assets held in trust. For example, if you designate a beneficiary on your life insurance policy, the life insurance company can distribute the proceeds directly to the beneficiary without a court order.

For people who wish to avoid causing their property to go through probate, part of their estate plan may involve naming beneficiaries on financial accounts or transferring certain assets to a trust. It is important to understand that beneficiary designations override terms in a will. An estate planning attorney will help you ensure your beneficiary designations, will, and trust (if applicable) are properly coordinated so you understand exactly where your assets will go.

Personal Representatives

Estate planning concerns not only what happens to your property during and after your lifetime, but *who* will be responsible for managing your property upon your death or during your life if you become incapacitated or choose to transfer property to a trust. This group of people are called personal representatives or fiduciaries. These people include executors, guardians, trustees, and agents under powers of attorney.

*A personal representative should be
someone you TRUST*

A personal representative must be an adult responsible enough to make the important decisions required by their role. They should be someone you trust, and someone capable of making sound and informed decisions about your health, finances, or administration of your estate or trust.

Some parents may feel guilty about naming one child as personal representative but not the other. They may feel tempted to name both children as co-representatives to be fair. If siblings are prone to argument and fighting, they are likely to argue and fight through the administration of your estate. This can lead to increased legal fees, not to mention emotional wounds. Administering your estate will be a time of elevated feelings, as your children

will be grieving. If they have difficulty cooperating even on their best day, they may struggle to make decisions together on their worst. Consider your children's relationships with each other carefully before designating them as co-representatives.

Below is a description of each personal representative role and some guidance on how to choose the best person to fill the role.

Agent (POA): A financial power of attorney gives a person you designate as your agent to take certain actions on your behalf. A power of attorney can grant general authority, or limited authority. In most cases, an estate plan will grant general authority to allow the agent to act on your behalf regarding financial matters during your lifetime. This is of particular importance if you become incapacitated or unable to manage your finances for some other reason, such as international travel. The agent must act in your best interest. Because the agent can access your finances, you should appoint a competent adult you trust to act in your best interest at all times.

Executor: This is the person who will be in charge of carrying out the provisions of your will and administering your property through the probate process. An executor should be a competent adult who will have sufficient time and energy to manage your estate, although he or she can use estate assets to pay for an attorney or other professionals to assist them. Ideally, your executor should have some familiarity with your assets and should live in the same state where you reside at the time of your death (although this is not absolutely necessary).

Guardian (your person): The guardian of your person makes decisions about your personal needs if you cannot make those decisions for yourself due to age, illness, or disability. Even if nominated in an estate planning document, your guardian must still be appointed by the court. The court will impose a guardianship only as a last resort. Your guardian can make decisions about your healthcare, living arrangements, and daily needs and

care. Your guardian should be a competent adult you trust and who will be able to take on the responsibility of caring for you in this manner.

Guardian (of your estate): The guardian of your estate can be the same or different person as the guardian of your person. The guardian of your estate is responsible for managing your finances if you are unable to do so due to age, disability, or illness. A guardian of your estate will be appointed only if there are no other authorized individuals, such as a power of attorney, to make these decisions for you. The guardian of your estate should be a competent adult you trust to make decisions about your finances on your behalf.

Guardian over minor children (person): A guardian of minor children is nominated in a will. The guardian of the person has authority to care for the minor child(ren) and exercises the same custodial rights the parents had. The same person may serve as both guardian of the person and property for the minor children, or two different people may fill these roles. Ideally, the guardian should be in good health, of similar age to the parents, have an existing relationship with the child(ren), and have a long-standing and stable relationship with the child's family. A guardian, even if nominated in a will, must still be appointed by the court in a guardianship proceeding. The court will give deference to the parents' wishes, but the decision ultimately turns on what is in the best interest of the child. Therefore, it may be advantageous for parents to document the reasoning behind their decision in their will if they are concerned other relatives may attempt to challenge the nomination or otherwise feel strongly about who serves as guardian.

Guardian over minor children (property): The guardian of the property is responsible for protecting, preserving, and managing the minor's property. It may be a good idea to nominate a different guardian for the minor's property if the person best suited for caring for the child's personal needs may not have the skill or instincts necessary to keep detailed records and make informed investment decisions. However, no guardian of the property

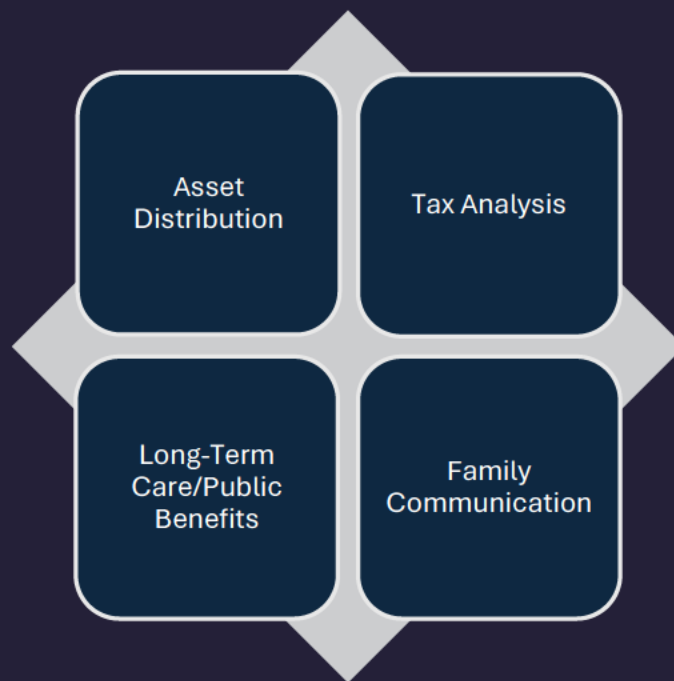
will be necessary if the parents have made other estate planning arrangements, such as a trust.

Healthcare Agent: A healthcare agent is a person authorized to make medical decisions on your behalf if you become incapacitated. You may appoint more than one healthcare agent, in which case, both agents must act jointly. This could lead to issues if both individuals are not available at the same time, or if they disagree as to your medical treatment. Your healthcare agent should be a competent adult you trust and who can be reached promptly in the event they need to make medical decisions on your behalf. It is a good idea to proactively discuss your healthcare wishes and preferences with this person.

Trustee: This is the person or entity that manages and holds legal title to property you transfer to a trust. A trustee is responsible for managing the assets in a trust and distributing the assets to beneficiaries according to the terms of the trust. Trustees must keep detailed records of how they are managing the assets. A trustee should be a competent adult with sufficient, time, energy, and intellect to manage the assets in the trust and follow the trust's directions. Trustees may use trust assets to pay for the advice of an attorney, investment advisor, CPA, or other professionals to assist them with their responsibilities. For large trusts, the trustee may be an institution. If you have both a will and trust as part of your estate, the same or different people can serve as executor and trustee.

The Ferrara Law Approach

At Ferrara Law, I take a holistic approach to understanding my clients' needs and wishes and working to ensure they implement a successful estate plan designed to accomplish their goals. I go further than copying and pasting names into a template by allowing my clients to customize an estate plan specific to their situation that they can understand. I provide proactive advice to help clients preserve autonomy as they age, minimize risk of family disputes, and optimize their estate plan for tax savings and asset preservation. The Ferrara Law Approach involves four components:



1. **Distribution of Assets:** Identifying how and to whom you want your assets distributed and designing a plan to reflect these wishes.
2. **Tax Analysis:** Identifying inheritance tax minimization strategies and working with your tax advisor when needed to accomplish broader tax goals.

3. **Long-Term Care/Public Benefits:** Helping clients plan for their long-term care needs and potential eligibility for public benefits.
4. **Family Communication:** Supporting conversations with family members involved in your estate plan or care, ensuring everyone understands their responsibilities and your wishes.

By following this four-part approach, I can provide my clients with a holistic estate plan designed for success. Not all estate plans require all four components. For example, clients in the earlier stages of their life, such as parents of young children, are likely to be much more concerned with ensuring their minor children's care and wellbeing than their own long-term care needs. As a person's goals and needs change over the course of their life, these four-components help keep their estate plan on track through periodic updates.

Initial Consultation Checklist

Meeting with an estate planning attorney can feel overwhelming, especially if you're not sure what to expect. The good news is that a little preparation goes a long way.

This checklist is designed to help you feel confident and ready. Use it as a simple roadmap. The documents listed below will contain much of the information your attorney will ask about and that you will need to complete the Asset Inventory and Personal Representative worksheet included at the end of this booklet. You will not need to bring all of these documents to your first meeting unless your attorney asks you to.

Think of it as your **first step toward peace of mind**: a way to take control of the process and make sure your wishes and concerns are heard.

1. **Gather Important Documents**

- ☐ Existing estate planning documents such as a will, trust, power of attorney, etc.
- ☐ Property deeds and vehicle titles
- ☐ Recent bank, investment, and retirement account statements showing ownership and current value
- ☐ Life insurance policies and beneficiary designations
- ☐ Healthcare directives (if any)
- ☐ Recent tax returns

2. **Think Through Key Questions**

- ☐ Who should inherit my assets?
- ☐ Who do I trust to make decisions if I'm unable?
- ☐ Do I have minor children or dependents to plan for?
- ☐ What concerns do I have about taxes, probate, or long-term care?
- ☐ What values or legacy do I want reflected in my plan
- ☐ Do I have any concerns about when or how my beneficiaries receive their inheritance (such as age, special needs, addictions, creditor problems, potential divorce etc.)

3. **Complete the Asset Inventory and Personal Representative Worksheet and prepare to provide information on the following:**

- ☐ Full legal names and contact info for family members
- ☐ List of assets, approximate values, ownership, and beneficiaries
- ☐ Notes on debts or obligations

You've taken an important first step by preparing for your meeting. Estate planning can feel complicated, but with the right guidance, the process becomes clearer and far less stressful.

Next Steps

If you're ready to move forward, I'd be honored to help. My practice is built on clarity, compassion, and making the law approachable. **Call me at (814) 622-7310 or visit my website at www.ferraralawpllc.com to schedule your consultation.**

Still not ready? That's ok. There are several things you can start doing now to get your affairs in order and move closer to peace of mind:

- Review & Update Beneficiary Designations
 - Checking that all of your accounts have beneficiaries designated can help keep these assets out of the probate process and ensure they are distributed according to your wishes. Remember, a beneficiary designation overrides your will and intestacy laws.
- Investigate Long-Term Care Options
 - Long-term care can be incredibly expensive, and many people are concerned there will be nothing left of their estate after paying these expenses. Begin planning now by investigating what kind of long-term care you would prefer, such as in-home or facility care, and how you intend to pay for it.
- Discuss Your Wishes with Your Family
 - Estate planning is multi-faceted, and communication with family who will be involved in your long-term wellbeing – or the potential care of your minor children – is key to a successful estate plan.

- Consult with Professional Advisors
 - For many, an estate planning attorney is only one professional involved in an estate plan. Consult with investment or tax advisors to identify any potential estate planning concerns such as tax liabilities. Make sure you understand what investments you own, whether these are optimized for your long-term goals, or whether there are additional products you may want to consider such as life insurance or long-term care insurance.

If you have more questions about estate planning topics, check out my blog for posts on common estate planning questions: www.ferraralawpllc.com/blog. You can subscribe to receive email notifications about new blog posts.

Asset Inventory & Personal Representative Worksheet

Use this worksheet to organize information regarding the people you want to serve as personal representatives and the assets and property you currently own. I have made this section easy to print or tear out and bring with you to your consultation.

Asset Inventory

Preparing an asset inventory makes your estate planning consultation more efficient and ensures nothing is overlooked. If you are unable to fit all your assets into the spaces below, feel free to add additional pages.

Real Estate

Address	Type of Property (personal, rental, vacation)	Estimated Value	Outstanding mortgage or debt

Bank Accounts

Type (checking, savings)	Banking Institution	Balance	Owner & beneficiaries

Retirement Accounts

Type (IRA, 401K)	Institution	Value	Owner & beneficiaries

Life Insurance

Name of Insured	Type (term/whole/life)	Value	Owner & beneficiaries

Other Investments

Type	Institution	Value	Owner & beneficiaries

Personal Property (Jewelry, art, collectibles)

Description	Value	Intended Beneficiaries

Personal Representatives

Use this section to identify the people you would like to serve in the following roles. If possible, identify a second personal representative to serve a backup in the event your primary person is unable or unwilling to serve.

Role	Primary	Back Up
Executor of Estate		
Trustee of Trust (if applicable)		
Financial Power of Attorney		
Healthcare Power of Attorney		
Your Guardian		
Guardian of minor children or dependents		



Let's Continue the Conversation.

Estate planning is not just about documents. It's about protecting the people and values that matter most to you. My goal is to make the process clear, approachable, and tailored to your needs.

If this guide has helped you take the first step, I'd love to help you take the next.

Visit my website or contact me today to schedule your consultation:

Phone: (814) 622-7310

www.ferraralawpllc.com