

Understanding Estate Plans: Creating a new plan and updating existing plans

About the presenter:

Attorney Colleen Masse

Czepiga Daly Pope & Perri

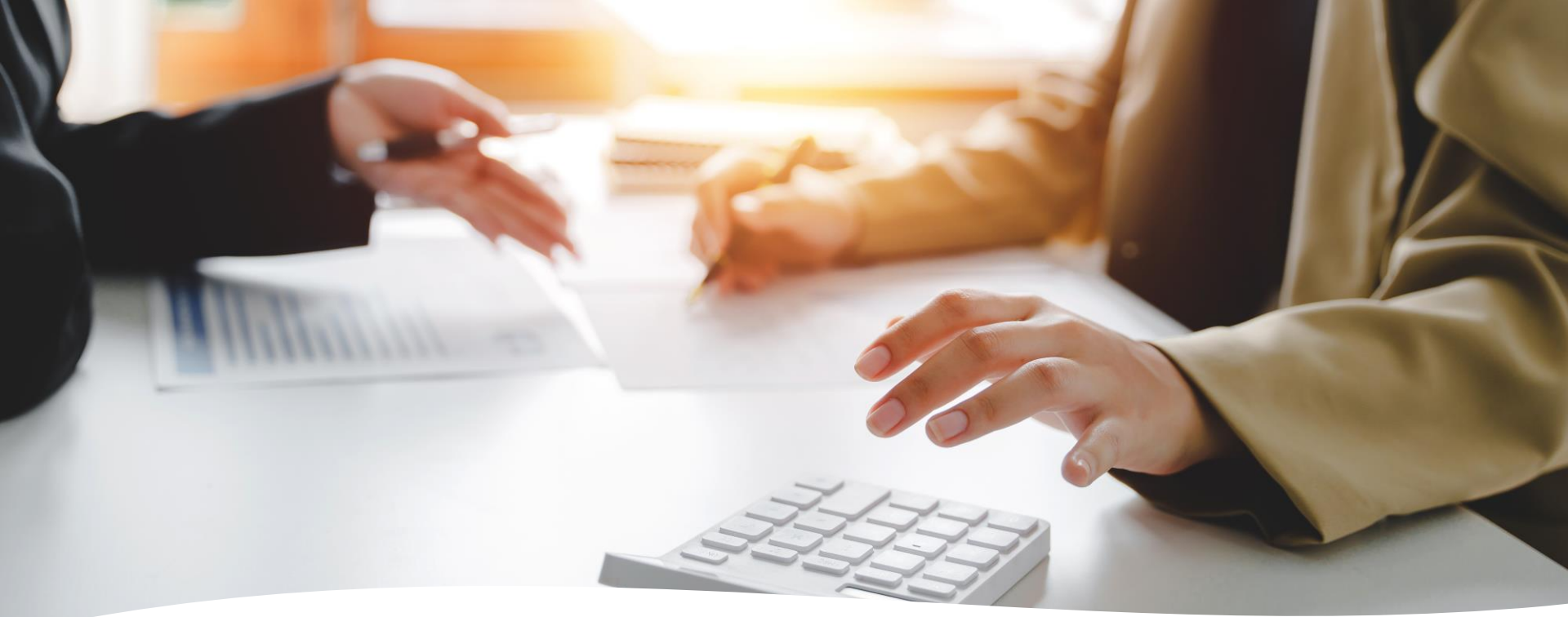


Attorney Colleen Masse is the Chair of Czepiga Daly Pope & Perri's Special Needs Planning and Fiduciary Services Departments. Before joining the firm, Colleen was with PLAN of CT.

Colleen is a member of the Connecticut Bar Association Elder Law section. She the President of the North Central Area Agency on Aging (NCAAA) and a member of the Connecticut Chapter of the National Academy of Elder Law Attorneys.



CZEPIGA DALY POPE & PERRI
Estate Planning | Elder Law | Special Needs | Litigation | Probate



Power of Attorney (POA)

The power to choose someone you TRUST to make financial decisions for you when you're unable.

What *can* a POA do?



- Assist with banking & investments
- Access safe deposit boxes
- Safeguard assets
- Assist with tax matters

A POA *can't*

- Change or invalidate your Will
- Make decisions on your behalf after death
- Change POA to someone else
- Breach their fiduciary duty





Living Wills and Healthcare Representatives

What a Healthcare Rep *can* do..



- Make healthcare decisions on your behalf if you are unable to do it yourself
- Accept or refuse treatment on your behalf

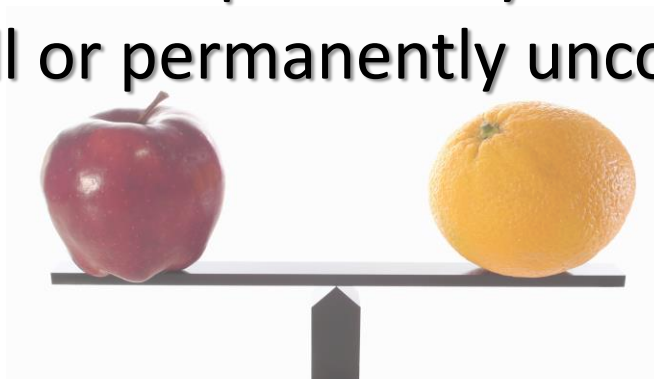
A Healthcare Rep *can't*

- Make medical decisions if you have capacity to give informed consent.



DNR vs. Living Will

- **Do Not Resuscitate Order** (DNR) is a directive you provide to a physician stating that you do not wish to receive CPR if you have stopped breathing or if your heart has stopped.
- A **Living Will**, which is part of your advanced directives, is document where you express whether you would or would not like to be kept alive by artificial means if you are terminally ill or permanently unconscious.



DNR

- Can only be put in place with the assistance of a doctor.
- Only relates to CPR and other similar procedures.
- Directive you or your health care representative provide to a physician.

Living Will

- To go into effect (1) a physician (or APRN) must certify that you have a terminal illness that will result in death without life support; or (2) two physicians conclude that you are permanently unconscious.
- Covers breathing tubes, CPR, and artificial means of nutrition or hydration.
- Acts as your voice while you are alive but unable to express your medical care wishes.

MOLST

- **The MOLST** (Medical Orders for Life Sustaining Treatment) form is a medical order based on a person's right to accept or refuse medical treatment, including treatment that may extend life.
 - Contains treatment instructions defined by the patient and a MOLST-trained medical professional.
 - Outlines patient's choices about life-sustaining treatments and ensures healthcare professionals will honor these patient care choices.
 - Unlike a health care directive, it goes into effect as soon as it is signed, regardless of the patient's capacity to make decisions.

Reasons why a
WILL
is so important...



*What happens when
there is no Will?*

**You're giving the
state of Connecticut
permission to make
decisions for you!**

Scenario 1:

Dying *Intestate* (without a Will)

- Sue and Doug were happily married for 24 years before Doug died suddenly owning assets in his sole name.
- They did not have children.
- He did not have a Will.
- Sue was very upset to find out that part of Doug's estate will pass to his parents.



It's true. Celebrities do die *Intestate*



It took 6 years of litigation and millions of dollars in fees to resolve and divide his \$156 million estate.

In the end, his estate passed to his one full sibling and five half-siblings.

After dying in a skiing accident in 1998, Sonny's wife, Mary Bono, had to go through probate court to become administrator of his estate.

Ultimately, Bono's estate was divided between Mary, and Sonny's two children: Chaz and Christy.



Make sure your
Assets and Beneficiary Designations
are titled properly



Will vs. Trust

*Should you have both
or just one?*





What is a Living Trust?

Two strong arguments for **Funding & Using a Trust**



Real estate property out of state



Family with conflict

It's important to use the

Right Lawyer



Scenario 1:

What could happen....



- John prepared his own Will.
- He did not obtain the correct number of required witnesses (two).
- When John died, the probate court would not admit the Will.

Scenario 2:

Lisa Marie & Priscilla Presley

- Priscilla argued that a 2016 amendment to Lisa Marie's trust that removed her as a co-trustee is invalid.
- Lisa Marie's name was misspelled in the document, it was improperly witnessed, and Lisa Marie was not notified of her removal.
- Estate planning attorneys are held to a higher standard and must prepare clearly-written documents.





**You've got the
documents...**

Now what?

Scenario- Flo Jo

The importance of proper storage

- Olympic great Florence Griffith-Joyner created a Will.
- She died suddenly at age 38 and her Will was never located.
- It took the probate court 4 years to close her case.
- Years of litigation tore her family apart.





CZEPIGA DALY POPE & PERRI

Estate Planning | Elder Law | Special Needs | Litigation | Probate

Attorney Colleen Masse

colleen@ctseniorlaw.com

(860) 236-7673

www.ctseniorlaw.com

DISCLAIMER: This outline is a resource of general information, which is intended, but not promised or guaranteed, to be correct, complete and up-to-date. However, this outline is not intended to be a source of advertising, solicitation, or legal advice; thus the reader should not consider this information to be an invitation for an attorney-client relationship, should not rely on information provided herein and should always seek the advice of competent counsel.