

3 MINUTE READ

Countdown to a Stress-Free 2023



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■ LEGALLY SPEAKING COUNTDOWN TO A STRESS-FREE 2023

By Andrea L. Jakob, Esq.

Estate planning can be an unsettling process, but it is a blueprint for "peace of mind." Everyone from Uber drivers to the Uber wealthy should have a plan in place. While many believe it is only for the elderly, your plan should be in place at any age. We want to protect our lives, our autonomy, and our future to enjoy the years to come worry-free. Here are 6 ways to enjoy a stress-free 2023!

6.- Complete Health Care Directives.

Unless your wishes are explicitly in writing and legally sufficient, doctors and hospitals are not required to follow your wishes. Medical personnel are not legally bound to listen to your loved ones, even if "they know what you would want." In fact, it is forbidden to speak to your loved ones without the necessary HIPAA Release in place. Ensure every required healthcare document, including a Health Care Surrogacy, is completed and readily available to your loved ones.

5.- Appoint a Durable Power of Attorney.

This is potentially your most important document. Your POA "Agent" is someone you would trust your life with ... literally. While deciding who should be your POA, you must be comfortable with them handling all financial matters. You should get the help of an attorney, as the laws are constantly evolving and state-specific. In Florida, it must be witnessed, notarized, and have specific provisions initialed.

4.- Review any Will or Trust Over 5 Years or Sign a New One

Surprisingly, most Americans do not have a will. Under Florida law, if you do not execute a will, your assets will be distributed in Probate Court according to the Laws of Intestacy, which may be pricey and overwhelming. 1,001 things can go wrong without a Will and/or Revocable Living Trust. It must be legally sufficient to allow your property to pass without concern. Most importantly, YOU need to be comfortable with it.

3.-Make sure your Beneficiaries are up to date.

The number one reason an estate lands in probate is for assets missing a beneficiary. Sometimes a named beneficiary will pass before the account owner or is no longer a loved one. Recently Suntrust merged with Truist. I had

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Get in the Spirit in W.

a client whose beneficiary designations on her investment accounts, now held by Truist, were missing! Check each of your accounts annually.

2.- Remember your furry friends.

For many of us, our pets are considered part of the family. If something were to happen to you, who would you trust to take care of your fur baby? How will they pay for their care? Florida Law allows you to create a pet trust- Problem solved!

1.- Keep control of Digital Assets and Accounts.

More frequently, we conduct business online. What happens to online assets and accounts after you die or lose capacity? Create a list of your online accounts and digital devices with access information for your family. It will be spring before we know it, and another year will pass without accomplishing your goals. Contact an Estate Planning attorney to help you reach these goals without stress! Remember, as with anything, start small, and you can check off these to-dos step by step. ▶ Andrea L. Jakob, PA is located at 12401 Orange Drive, suite 219 in Davie. They can be reached at 954-862-1479 or on the web at www.jakoblegal.com.



Life is constantly changing–Have you updated your Estate Plans?

Estate Planning • Trust Planning • Wills Living Wills • Heathcare Directives
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