



Hope for a Better World



A Creative Estate Planning Newsletter for friends of Ananda

“What Really Happens When You Die?”

No, we're not talking about the physical or spiritual aspects of dying, but simply the material. What happens to all the "stuff" you've spent your life accumulating and you own at the time of your death?

Will Rogers, America's own cowboy philosopher, once wrote, *"It's only the inspiration of those who die that makes those who live realize what constitutes a useful life."*

Inheritance is what one person receives from another person. But it's more than the transfer of "stuff" from one person to another, from one generation to the next. **It is the transfer of love and values.** *And these are transferred only by loving communication and time spent with and for those whom we care deeply about.*

There is a saying, *"You can't take it with you."* And it's true, we can't. Next time a funeral procession passes by, take a look: no trailer hitches.

So, what thought have you given to what you are going to do with "it," the "stuff?" Remember, it is not only *what* but *how* you transfer your possessions to your heirs that makes or breaks how you will be remembered.

Planning is an opportunity to show you care. The plans you make *now* will determine how you are remembered *then*.

Selecting an Estate Planning Attorney

The first order of business is the selection of an attorney who has a significant portion of his/her practice in estate planning. The most essential ingredient in this matter is effective communications. Ask questions and listen carefully to the answers. When you are satisfied with what you hear, then let the planner ask you questions.

Remember, *cheapest is not always the best nor does the high cost always indicate the most value.*

The attorney you select will be the captain of your estate planning team which may also include an accountant, life insurance agent, stock broker and possibly a trust officer.

Do it right the first time and you won't have to do it again, or suffer the consequences of a poorly planned estate.

Ask around. Ask a couple friends whom they have chosen and why. Call for an appointment and explain the purpose of the meeting. Quite often the first interview is without charge, but ask to make sure.

The dollars you spend on estate planning today are an investment for the future security and financial well-being of your heirs. How efficiently your estate plan is carried out will ease the pain of your passing and the loss of your presence to your family and friends. With the high cost of probate and inflated values of real and personal property, the savings and return on the dollar will be worth the investment - **guaranteed!**

Choosing your Executor

The next most important person you choose will be your executor - or administrator as he or she is known in some states. This is the person you will be trusting to help carry out your personal wishes and who has the time and inclination to do so.

Perhaps this person will also be your choice to hold the Durable Power of Attorney in case of your incapacity and/or the Durable Power of Attorney for Healthcare. This person may be a son or daughter, a friend, a neighbor - but, advisedly, not a spouse. Perhaps the most important characteristic of this person will be the ability to think and make difficult decisions objectively.



It is to your executor that you may designate in your will the responsibility of distributing gifts to certain family members and friends according to the Distribution List you have prepared and kept up-to-date. These are inheritances of value, both materially and sentimentally, and shouldn't be disposed of at a garage sale or hauled off to a resale shop.

Advance Health Care Directive

Another important act in planning is to prepare an Advance Health Care Directive, also known as a Living Will, depending on the state in which you live. An Advance Health Care Directive is that legally binding document that indicates your wish not to be kept alive by artificial means or heroic measures if you are suffering from a terminal condition and your death is eminent. It directs your doctor and hospital staff to withhold or withdraw life-sustaining procedures, permitting a natural and dignified death.

In 1976 many Americans were deeply touched by the dilemma, personal and legal, of the parents of Karen Ann Quinlan. Despite the fact she was in a permanent vegetative state, they could not remove their daughter's respirator and let her die naturally. To carry out what they believed would be their daughter's wishes, they had to endure an expensive, draining, and prolonged fight in the courts.

Within a decade of the Quinlan case, the courts on a state-by-state basis established a consensus: *The choice of the individual patient would in most cases be respected, even after that individual has become incapable of expressing that choice.*

The aftermath of this is that ***we can and should relieve our families of having to make that difficult choice by writing our own Advance Health Care Directive*** and giving a signed and witnessed copy to our primary doctor and to the hospital where we receive medical care. *And this is not just for "oldsters" but also for our "youngsters,"* beginning at the legal age of consent, 18, as the Quinlan case demonstrated.

Think Beyond the Box

Unfortunately, the majority of Americans don't have an effective and carefully thought-out estate plan, *not even a simple will*. Perhaps the fact that the state in which they live has prepared one for them - just in case they haven't gotten around to doing it themselves - comforts them.

But it should actually scare you!! The state isn't you!! It doesn't have your feelings for others, and your lifetime values. Whomever the probate court appoints as the administrator of your estate must distribute your estate according to the Laws of Descent and Distribution currently in force in that state.

What about those charities which reflect your spiritual values? What about the fellowship which sustained you spiritually for so many years? The schools, colleges and universities which prepare our future leaders? The healthcare facility which gave you such loving attention in your time of need?

They will receive - nothing!!!

The state assumes that you don't have a charitable bone in your body. To remember these institutions and perpetuate your lifetime values beyond your life's end, *you must act now and prepare an estate plan that reflects these values.*

More Planning to Come

One of the actions your well-chosen attorney may recommend for you, in addition to a legal will, is a trust, living or testamentary. The peace of mind and ease of transferring your inheritances to your heirs through a trust is priceless. We'll cover the subject of trusts in our next Newsletter.

For further information on how you can ensure the future of your charitable values, request the brochures: *A Guide to Planning Your Will* and/or *Planning for the Future*. We'll be happy to send them to you. **Contact the Janaka Office: 530-478-7695.**



The Janaka Foundation - Building Ananda's Legacy of Light.

This newsletter has been written by qualified specialists in financial planning and offers explanations of current techniques in easy-to-understand language. Through charitable gift planning, you can help us to prepare for our future of helping others. The information provided is general in nature. Each reader should consult his or her own counselors in applying the principles provided here.