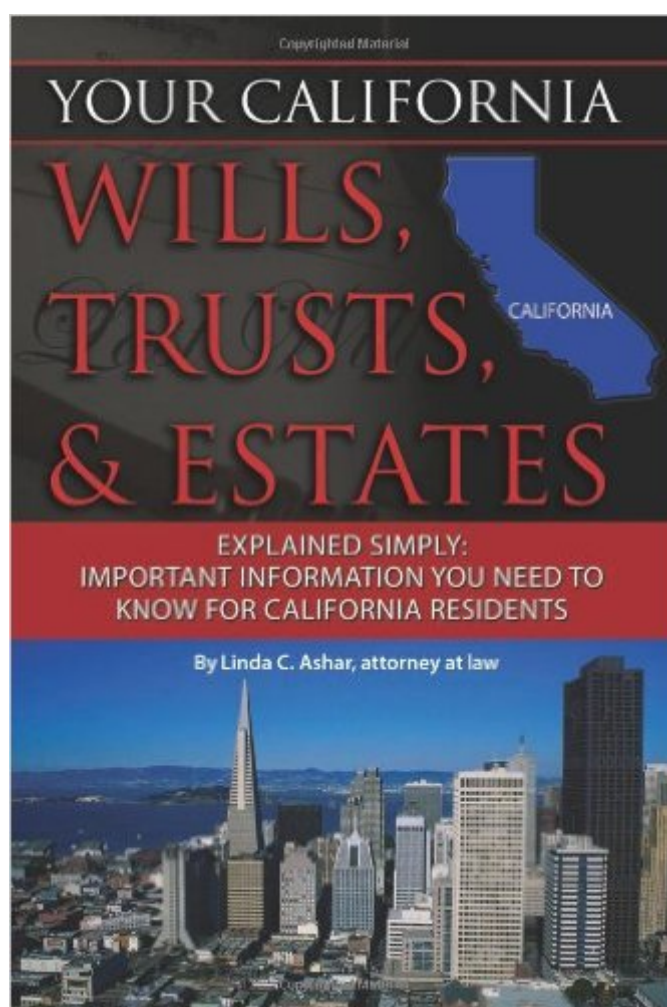


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Your California Wills, Trusts, & Estates Explained Simply: Important Information You Need To Know For California Residents (Back-To-Basics)



Synopsis

What happens to your estate after you are gone is very much within your control. Estate planning is not only for the wealthy; it is for everyone. It is simply the process of deciding where your assets are to be distributed after your death. For those people who wish to preserve their assets for designated purposes such as family or special charities it becomes necessary to make special advance preparations. To ensure your assets are protected and final wishes are carried out, there are some common actions that should be taken now. Proper estate planning allows you to plan for yourself and your loved ones without giving up control of your affairs. Your estate plan should also allow for the possibility of your own disability. It should detail what you own and whom you want to leave it to at a time of your choosing and the way you want. Your estate plan should include fully disclosed, controlled costs for you and your loved ones. The last thing you want to worry about is having your estate drained of value through taxes and legal costs. The right plan can protect the value of your estate and spare your loved ones unnecessary hassles and legal conflicts. The Complete Guide to Planning Your Estate in California will help you glide through this complicated process. This new book has been adapted to offer Ohio residents state-specific advice for estate planning. Co-authors Margo Pierce and Linda C. Ashar, attorneys at law, have crafted an estate planning primer, allowing California residents to become more informed and more involved during the process. Many books on estate planning indicate you do not need the services of an attorney, but this book highly recommends using an attorney versed in this area: You should not go through the process alone. This book is intended explain the complicated issues, terminology, and planning strategies of estate planning so when you do meet with a qualified attorney, you will be well prepared. You will understand the legal terms and be ready to discuss issues and strategies with familiarity, saving you time and legal fees and ensuring peace of mind. California -specific information is offered throughout this book, including: California s probate code; California rules, regulations, and laws specific to estate planning; elements of a valid California will; planning your living will in California; explanations of In California diana laws regarding durable health care power of attorneys, do not resuscitate (DNR) orders, and directives to withhold CPR. The book s easy-to-understand context clarifies this complicated and sensitive subject and gives readers the power to take control of their future. This book also offers an overview of abatement rules, settlement costs, guardianship and minor children, executors and trustees, life insurance, potential long-term care needs, marital deductions, types of trusts, gift splitting, survivorship deeds, 529 plans, reducing or eliminating estate taxes, avoiding tax on life insurance, using insurance to pay estate taxes, gift tax issues, generation skipping transfer tax, and tax-deferred accounts. Estate planning should be a positive

experience. It involves reviewing your situation and planning for your future. Although few people want to think about the possibility of disability or disease, advance planning is also a way to show your love and to reduce potential distress later. Other books offer a non-state-specific overview of estate planning, causing many readers to be misinformed about rules and regulations particular to their state; but, this new book provides information California residents need to know. Do not get outdated or wrong information that does not pertain to you specifically. Use this new book to craft an estate plan that is not only legally sound but also fully carries out your last wishes and protects your loved ones.

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