 **PAULEY FINANCIAL SERVICES, INC.**
helping people make important life choices...

*Tying Up Life's Loose Ends...
 Leaving a Legacy*

R. Douglas Pauley, MBA, CFP®, AIF®
 www.pauleyfinancial.com

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My Living Will...

Last night, my kids and I were sitting in the living room and I said to them, "I never want to live in a vegetative state, dependent upon some machine and fluids from a bottle."

*I told them clearly, "If that ever happens, **pull the plug.**"*

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My Living Will...

*So they got up,
 Unplugged my laptop,
 And threw out my wine!*

Be careful what you wish for... ☺

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Agenda

- Formal estate planning documents
- Other important estate/legacy documents...
 - Letter of Instructions
 - Ethical Will
 - Other Letters...


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Formal Estate Planning Documents

- Durable Power of Attorney
- Medical
 - Power of Attorney
 - Out of Hospital Do Not Resuscitate Order (OOH-DNR)
 - Directive to Physician and Family or Surrogates
 - Organ, Tissue or Whole Body Donation
 - Body Disposition Authorization Affidavit
 - Appointment of Agent to Control Disposition of Remains
- Declaration of Guardian
- Will and/or Trusts

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**CPT Billy D. Hubbard
 USMA Class of 1981**



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Dotting the i's and Crossing the t's...

- Sign the documents
- Account registrations
- Beneficiary designations (insurance, retirement plans, IRAs)
- Make family aware
- Resources:
 - Your attorney
 - Funeral Consumers Alliance - www.funerals.org
 - Austin Memorial & Burial Information Society - <http://fcaambis.org>
 - Funeral Consumers Alliance of North Texas – www.fcant.org

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My dad and me...



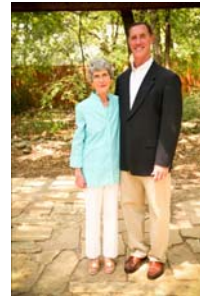
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Letter of Instructions - Purpose

- “Ease the burden” on the family
- Provide answers to the questions/decisions your family will face upon your death
- Facilitate as smooth a transition as possible

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My “Mililani mom”...



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Letter of Instructions – Content

- Specify intent for remains
- List people/organizations to notify
- Provide information for death certificate/obituary
- Outline desired funeral arrangements
- Dispose of personal effects
- Enumerate resources for family
- Instructions on how to handle employment/business affairs

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Letter of Instructions – Resources

- Funeral Consumers Alliance - www.funerals.org
 - The Freezer Pouch
 - Final Arrangement Plan
 - After-death Checklist for survivors
 - Austin Memorial & Burial Information Society – www.fcaambis.org
 - Funeral Consumers Alliance of North Texas – www.fcant.org
- *On the Record*, Amy Praskac – www.ontherecordorganizing.com
- PFSI Microsoft Word Format - www.pauleyfinancial.com on Resources page/Client Forms and Notices/Letter of Instructions.docx

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Same guys – different story...



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Ethical Will(s)

A means for conveying your non-physical “assets”

- Values & Principles
- Expression of your faith
- Philosophy about life, love, etc.
- Lessons learned
- Personal or family stories
- Favorite quotes, scripture passages, songs
- Remembrances of special times
- Family history/traditions

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Ethical Will(s)

Can be about/to others...

- Expression of love
- Hopes and desires
- Remembrances
- Regrets
- Explanations
- Giving/asking forgiveness

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Ethical Will(s)

■ When to write? Major life transitions

- Surgery/illness
- Marriage
- Birth of a child
- Divorce
- Middle age
- End of life

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Ethical Will(s)

■ Benefits...

- Others
- You

■ Can be...

- Written or recorded
- To one and/or to many

■ Other ideas...

- Write memoirs
- Be interviewed

■ Resource - www.ethicalwill.com

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Letter to Your Executor

- Appreciation for Serving
- Location of Estate Planning Documents
- Location of Ethical Will
- Compensation
- Sources of Help
 - Attorney
 - Accountant
 - Financial Advisor/Investment Manager

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Letter to Trustee

- Standard trust language is to “provide for the Health, Education, Maintenance, and Support.” (HEMS)
- You can provide better guidance and priorities in a letter. Recognize that it is not legally binding.
- Priorities for use of funds
- Sources of Help
 - Attorney
 - Accountant
 - Financial Advisor/Investment Manager

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Letter to Guardian of Minor Children

- Expression of gratitude
- Contact info for trustee/custodian of accounts
- Compensation
- Philosophy of parenting
- Goals & aspirations for children
- Education desires
- Activities & Sports
- Social/Cultural/Religious/Family traditions

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Business Succession Plan

- Sole proprietorship
 - Close
 - Sell
- Business entity
 - Run as an ongoing entity (if succession plan in place)
 - Sell
 - Close

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Now comes the hard part...

*After all is said and done,
more is said than done...*

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Reason enough...



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“I am what survives of me.”

Erik Erikson

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