

## WHAT YOU NEED TO DO BEFORE YOU DIE

### I.. ARE GOING TO LIVE FOREVER?

- A.. Those of you who will die, are you sure you won't die soon?
- B. What do you want to do before you die, or before you get too sick to do it? How important is it?
- C. I suggest that you put your affairs in order. In order is not the same as perfect.

### II. WHAT DO YOU WANT YOUR FAMILY TO REMEMBER AS YOUR FINAL COMMUNICATION?

- A. Do you want them to remember your having said:
  - a. When I die, run to the bank and close out my accounts.
  - b. Clean out the safe deposit box.
  - c. Hide the jewelry.
  - d. Take the good pictures off the wall.
  - e. Make annual exclusion gifts before my body is cold.
  - f. Transfer assets without telling the lawyer.

#### B. Here is what one home-drawn Will said:

I am writing of my will mineself and diss lawyer vant he should have too much money he ask too many answers about the family

#### C. There are three points here:

- 1. Is the legacy you want to leave to your family that lying to the taxman and a little stealing is ok?
- 2. WHAT YOU REALLY LEAVE YOUR FAMILY
  - a. reputation/name
  - b. education for the children
  - c. sense of morality
  - d. money – this comes last
- 3. Not telling your lawyer makes it difficult for him or her to advise competently.

### III. WHAT WILL BE YOUR FINAL WORDS?

- A. Will, Trust – legal business documents – they are not meant to be and are not emotionally satisfying for survivors; they may be for you.

I vant dam sure that scheimel oscar dont nothing got  
Tell Adolph he can have a hundret dollars if he prove judge oscar  
don't get nothing  
That dam sur fix oscar

- B. Ethical Will –

Write it – live it

- C. How about our do it yourself friend:

I don't vant my brother oscar to get a g--- d---- thing I got  
He is a mumser and done me out of forty dollars fourteen years since.

I vant it that Hilda my sister she gets the north sixtic akers of at where I am  
homing it now  
I bet she dontget that loafer husband of her to brake twentie akers next  
plowing, the gonoph  
She cant have it if she lets oscar live on it; I vant I should have it back if she  
does.

### IV. DO YOU REALLY WANT YOUR FAMILY TO ACHE AT YOUR DEATH? If you do, leave them in the dark. If you don't:

Write a letter outlining:

- a. funeral, burial, cremation, donation of body, organs, tissues.
- b. location of Will
- c. assets and where located
- d. tax returns – where located, who prepares
- e. lawyer
- f. financial, investment and other advisors
- g. how you go about your financial affairs- what regularly comes in and goes out
- h. tell the family it is ok not to follow your methods; times do change
- i. TELL THE FAMILY WHERE TO FIND THIS LETTER

V. PREPARE YOU WIFE TO BE A WIDOW AND YOUR CHILDREN TO BE ORPHANS. What do you know that if they knew will help them?

VI. DO YOU WANT TO BE A VEGETABLE?

Think about signing  
a Living Will  
a Medical Power of Attorney

VII. IF YOU GET SICK, DO YOU WANT TO GET HEALTHY AGAIN?

When you do become healthy, will your financial affairs have been managed properly?

Think about signing a Financial Power of Attorney

VIII. RIGHT NOW YOU CARE, BUT YOU WON'T CARE WHEN YOU'RE DEAD. BECAUSE THE DEAD DON'T CARE. ONLY SURVIVORS CARE.

How many of you love your FIRST wife?  
How many of you have never made a big mistake and know you won't make another?  
Know your children will get along with each other when you are gone?  
Know your children and your wife's children will get along?  
Drive within the speed limit all the time?  
IF YOU REALLY DON'T CARE, DO IT YOURSELF.

IX. PROBATE HELPS YOU AND YOUR FAMILY STAY WITHIN THE SPEED LIMIT.

Almost no one has ever picked a fiduciary he thought was dishonest.

I want it that mine brother Adolph be my evecter and I want it that the judge should please make Adolph plenty bond put up and watch him like hell.

Adolph is a good business man but only a dumkopf would trust him.

OR

Tell moma that six hundret dollars she been looking for for ten years is berried from the bakehouse behind about ten feet down

She better let little Frederick do the digging and count it when he comes up

If you name a person or persons to serve as fiduciary, even if they are not like Adolph or Frederick, how long will they do it well? Everyone has their own life, and it is filled. When you ask someone to add a piece, they will say yes and they will mean yes. But when you are gone, your relationship is also gone. And eventually the survivors want to go on with their lives or to come up with a new life. And the new life has to exclude you.

So why do you want probate?

1. Provides a system of availability for getting things done.
2. Provides a ready made, reliable, experienced forum for handling controversies.
3. Provides a set of built-in timetables for necessary steps.

You think you want to avoid probate because:

1. DELAY.  
The delay is caused by problems. Without problems, probate should be completed within 6 months.
2. PUBLICITY.  
As long as your boyfriend is your husband or your girlfriend is your wife, you needn't worry about publicity.
3. COST.  
Most of the cost is minimal: court costs, appraisers are designated by the executor, executors are named in the Will, lawyers and accountants are hired as needed.

You think you want to avoid taxes. NO, you want to minimize taxes. If you don't have any tax when you and your spouse die, it means your assets are below the taxing threshold, or for federal estate taxes it means the survivor of you died in 2010 – not that far away.