

# *I Have an Estate Plan... Now What?*

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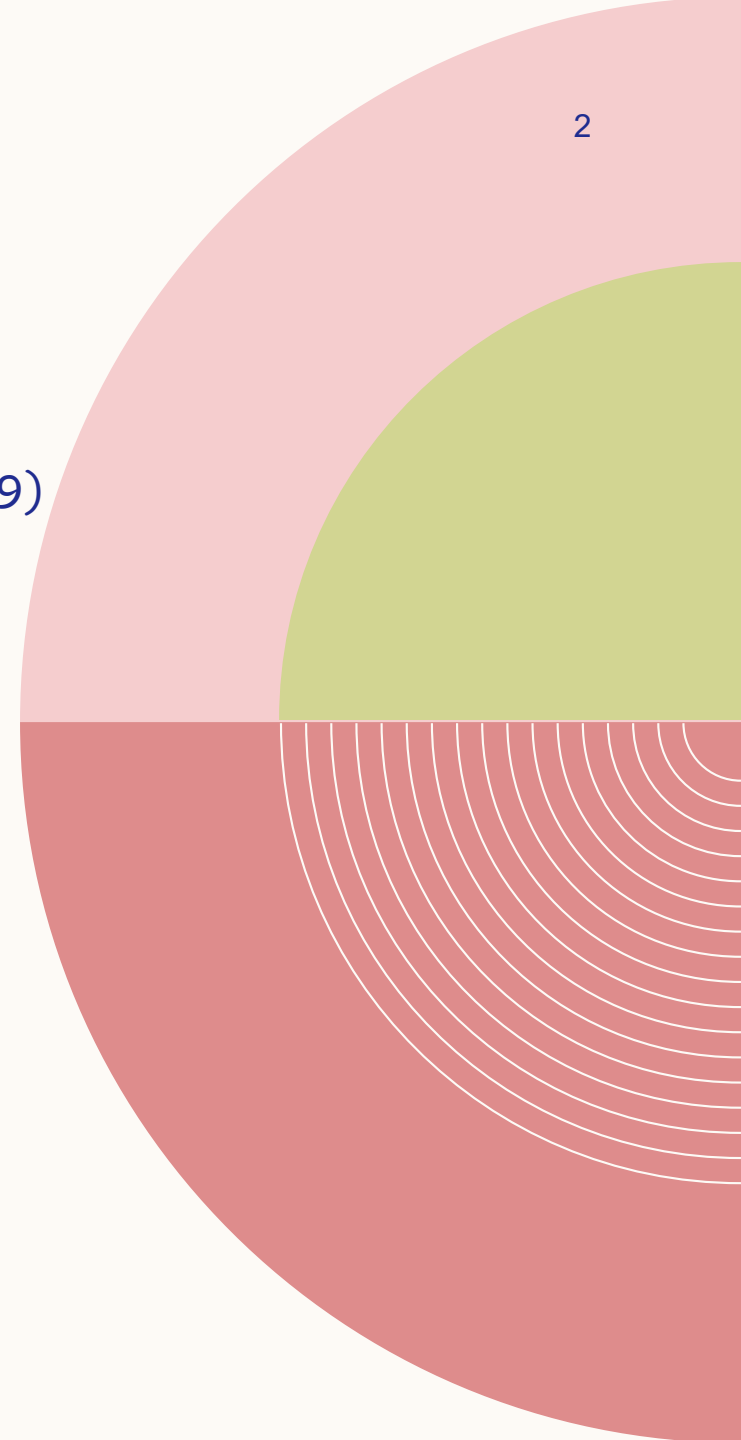
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MYERS JACKSON LAW FIRM

# About me...

- Native of Hopkins, SC (Lower Richland)
- Spelman College (C/O 2005)
- The University of Toledo College of Law (C/O 2009)
- Lawyer (Licensed SC Bar Nov. 2009)
- Corporate Law (2010-2013)
- Private Practice (2013-2016)
- Principal of Myers Jackson Law Firm (est. 2017)
- Married; Mother of 4



# TIP 1: Know What's in Your Plan.



Revocable Living Trust (Optional)

Last Will & Testament

Durable Power of Attorney (For Business)

Healthcare Power of Attorney

Living Will

## TIP 2: Fund the Trust.

Funding your trust is *physical act* of transferring your assets to your Revocable Living Trust. To do this, you physically *change the titles* of your assets from your individual name to the name of your trust.

### How to Fund:

- **Real Estate** → Deed
- **Vehicles** → Retitle w/ DMV
- **Personal Property** → Assignment
- **Bank Accounts** → Retitle with Bank
- **Business Interests** → Assignment
- **Investment Accounts** → Change Beneficiary
- **Life Insurance** → Change Beneficiary



# TIP 3: Update Beneficiaries.

- Life Insurance
- Retirement Accounts
- Bank Accounts

## Meet with Financial Advisor:

- *Schedule a meeting with your financial advisor*
- *Request a portfolio review*
- *Update if needed*

## Meet with Insurance Agent:

- *Schedule a meeting with your insurance agent*
- *Request a review of your life insurance policies*
- *Update if needed*



**TIP 4:**  
**Review Your Plan for  
Mistakes and Errors.**





# TIP 5: Meet with Your Key Players.

- Ideally, *before* Including Them in Your Plan
  - Power of Attorney
  - Personal Representative
  - Guardians for Minors
  - Successor Trustee
- Review Completed Plan
- Provide Copies of Pertinent Documents



# TIP 6: Store in a Safe Place.

- Keep your original documents safely stored
- Inform your Key Players of the location
- Make sure Key Players have access

## Suggested Locations:

- Fireproof, Waterproof Box at Home (Good Option)
- In-Home Safe (Good Option)
- Online Storage (Dropbox, OneDrive, etc.) (Backup Option)
- Safe Deposit Box at Bank (least favorite)
- Law Firm (not always an option)







# TIP 7: Update Your Plan When Needed.



Calendar a Routine 3 Year Review

Birth of Baby

Change in Marital Status

Added Assets

Change in Health Status

*Any Questions?*



# THANK YOU!

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