Estate Planning Introduction

Estate planning is the process of creating a master plan for managing property during life and distributing that property at death. In general, estate planning will afford you more control over your assets during your life; provide for the management of your affairs if you incur a disability; and allow for the transfer of wealth to whom you want, when you want, at the lowest possible cost. Done correctly, an estate plan will coordinate with your overall investment, business, and insurance plans. Common estate planning issues addressed in the wealth management process include wealth transfer, minimization of transfer taxes, asset protection, and charitable giving.

Who Needs Estate Planning?

Everyone can benefit from estate planning. If you don't create your own plan, you should be aware that your state has already created one for you. But your state does not take into account the special needs of you and of your family.

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In addition, you should remember that estate planning is not just for the wealthy. In fact, planning may be more important for smaller and midsize estates because a misstep could have a greater impact on heirs.

Where Does Estate Planning Fit In?

The wealth management process does not end with estate planning—it seeks to coordinate the estate plan with overall plans for business, investment, insurance, and employee benefits. Thus, an important part of estate planning analysis is selecting and implementing the most appropriate strategies for your wealth management approach. Larger estates involve complex strategies and are supported by a team of experts, including an estate planning attorney, a CPA, and a financial advisor.

In the midst of this complex process, we are here to work with you to help you pursue your financial hopes and dreams.

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