

How to Prepare Your Personalized Estate Plan

An estate plan is a safeguard which ensures that your assets are passed on to your loved ones after your lifetime, or in the event you are unable to take care of yourself. Creating an estate plan can be complicated, especially if you're unsure of where to start. Here are just a few ways that you can begin the process of preparing your personalized estate plan.

Create A List Of Your Assets And Their Worth

Create an itemized list of all your assets and their values. This list shouldn't just be a list of all your physical possessions. You should include other assets such as bank accounts, properties, life insurance policies, stock investments, and more. Prepare a comprehensive list that can be reviewed by your attorney, so you don't accidentally leave anything important out of your estate plan. Also include a list of valuables or meaningful items that you would like to give to specific people.

Choose Your Beneficiaries

Once you've made a list of all your assets, it's time to decide who you would like to receive them. This may seem like a simple decision. Most people will choose their spouse, children, or any other living family. In situations where your beneficiaries are minors, disabled, or not related to you, an estate plan is the only way to pass along your assets without ending up in probate court. Discuss potential candidates with your lawyer so that your personalized estate plan is as specific as possible.

Choose An Executor To Help Make Your

Decisions

Once you have divided your property and assets among beneficiaries, it's time to choose an executor for your estate. This will be the person responsible for making important decisions for you in the event that you are unable to care for yourself. Choose someone you trust and who will have your best interest in mind when making the tough decisions.

Hire A Good Attorney

The easiest way to ensure your estate planning goes smoothly is by hiring the best estate attorney. An estate attorney will have the professional knowledge and expertise to help you with your estate planning, no matter how complicated your situation is. Rest assured they will be able to give you the individualized attention you deserve.

Real Estate Attorneys You Can Trust

If you're looking to create a personalized estate plan so that you're prepared for the future, then let the talented attorneys at DaMore Law assist you! Make the right choice for the future of your estate today by scheduling a consultation with the experts at DaMore Law.

Irrevocable Trust: Should You Notify Other Family Members?



What Are the Obligations of a Trustee for an Irrevocable Trust?

Your parents just told you they've placed their assets into an irrevocable trust, and you're one of the trustees. But when you see the paperwork, you learn your siblings aren't entitled to the same percentage of the assets. Should you tell them? Are you legally required to tell them? A Massachusetts Court has answered this question for you.

Siblings Not Recognized Equally in Irrevocable Trust

The case was called [In the Matter of the Colecchia Family Trust](#), and it centered around an irrevocable trust created by the parents of petitioner, Michael Colecchia. This trust named two of his sisters as trustees as well as six beneficiaries. The three sons would receive 30% of the estate after their parents passed away, and the three daughters would receive 70%.

In the ten or so years between the creation of the irrevocable trust

and the death of Colecchia's mother in 2016, Michael claimed he'd done a good deal of maintenance and landscaping work on his parents' property. That's free labor he argues he wouldn't have done if he'd known about the trust and the discrepancy in benefits.

Should the Trustees Notify Other Family Members that a Trust Exists?

Michael's sisters knew about the irrevocable trust their parents had created, but they didn't mention it to Michael. Should they have? While many of us would agree that in an ideal world, families would be open in their discussions of estate planning, the court found differently. The Massachusetts Court of Appeals ruled that Michael was not considered a *qualified beneficiary* until a qualifying event happened. In this case, the qualifying event was the death of both parents. For this reason, his sisters were not obligated to tell him about the trust until after their parents had died and he was entitled to a portion of the estate.

The court's ruling means that, though Michael might regret doing all that work for free on his parents' property, he can't recover monetary damages. His sisters weren't required to tell him, so they did nothing legally wrong by not doing so.

Involve Your Family Members in Your Estate Planning

The process of estate planning and discussing a family member's eventual death can be uncomfortable. But family matters go more smoothly both before and after someone's passing if they are open about their final wishes with all involved loved ones. When you're ready to create your irrevocable trust, invite your loved ones to share in the process of [creating an estate plan](#).

Establish Your Irrevocable Trust with DaMore Law

With years of experience in all aspects of estate law, you can trust

your DaMore Law attorney to partner with you and your family to create the estate plan that is right for you. [Contact us today](#) for a free consultation!

Source: In the Matter of the Colecchia Family Trust, Mass. App. Ct., No. 20P224

Power of Attorney vs Guardianship: What's the Difference?

When it comes to taking care of our loved ones, we want to make sure that they are in the best possible hands. This is why it's important to understand the difference between power of attorney and guardianship. Power of attorney allows someone you trust to make decisions on your behalf if you are unable to do so yourself. Guardianship, on the other hand, gives someone else legal authority over your affairs should you become incapacitated. In this blog post, we will discuss the key differences between these two concepts and help you decide which is right for you and your loved ones.

Power of Attorney

Power of attorney is a legal document that gives someone else the authority to make decisions on your behalf. This could be anything from financial decisions to medical decisions. You can give someone power of attorney for a specific task or for all tasks. Power of attorney can be revoked at any time as long as you are of sound mind.

Guardianship

Guardianship, on the other hand, is a legal arrangement that gives someone else the authority to make decisions on your behalf should you become incapacitated. Guardianship can be revoked, but only by a

court order.

Which is Better?

So, which is right for you? Power of attorney is a good option if you want to give someone else the ability to help you with specific tasks. Guardianship is a good option if you are worried about becoming incapacitated and want to make sure that someone you trust has the legal authority to make decisions on your behalf.

Ensure Your Future is Prepared for & Protected

If you have any questions about the power of attorney or guardianship, [DaMore Law](#) can help. DaMore Law is here to help with the legal requirements of making decisions on behalf of someone else, whether it be now or at some point in your future.

Why You Need a Lawyer for Estate Planning



When it comes to finding a lawyer for estate planning, many people think they can do it on their own. This is not always the case. In order to ensure that your estate is handled in the way you want, you may need to hire a lawyer. An estate lawyer can help you with a variety of tasks, including making wills, trusts, and power of attorney forms.

How much does an Estate Planning Lawyer cost?

While someone with a straightforward estate may not need to pay for an estate lawyer's help, those with more complex situations may need to. An estate lawyer may charge a few hundred dollars for a simple will, but documents for more complex problems can cost thousands.

How to Find an Estate Planning Lawyer

When looking for a lawyer for estate planning, it is essential to find one that specializes in what you need, whose fees you can afford, and who you think you can work well with. Estate planning is a necessary process that everyone should go through. By working with a lawyer, you can ensure that your estate is handled in the way you want it to be.

Can an Estate Plan Avoid Family Conflict?

By creating an estate plan, you can avoid these nightmares. With a proper lawyer for estate planning in place, your family's future needs and wants after death or divorce proceedings have been completed. You will be able to ensure that the people who are most important get what they deserve from all aspects of life: property division; retirement funds (or lack thereof); insurance policies etcetera without limited hassle.

How does an Estate Plan Protect my Children?

Without an estate plan, it can be difficult to provide for your children if you pass away without a surviving spouse. In most cases, the court system will select one or more family members as their [guardians](#) in such situations. However, there are instances where friends may petition successfully so that this does not always happen. Even then they lack certain elements like love and protection which is why having an estate plan means giving kids these things firsthand by deciding who becomes guardians.

Estate planning is an important step to take for everyone, and it's something that should be done before you retire or while still working if possible. It can help with pass-down law rights so your loved ones are protected in case anything happens suddenly without any warning.

Choosing the right lawyer for estate planning is as easy as

What's the Difference Between a Revocable and Irrevocable Trust?

When it comes to estate planning, one of the most important decisions you'll make is whether to establish a revocable or irrevocable trust. Both have their advantages and disadvantages, so it's important to understand the difference before making a decision. In this blog, we will discuss the key differences between revocable and irrevocable trusts, as well as which might be right for you.

Revocable Trusts

Analyzing the difference between a revocable and irrevocable trust, most people are familiar with revocable trusts, also known as living trusts. A revocable trust is one that can be modified at any time, without the consent of the [beneficiaries](#). This means that you can change the terms of the trust, or even dissolve it entirely, if you so choose. The main advantage of a revocable trust is that it gives you a great deal of flexibility.

Irrevocable Trusts

Irrevocable trusts, on the other hand, cannot be modified after they are created. Digging into the difference between a revocable and irrevocable trust, it means that once you establish an irrevocable trust, you cannot change your mind about the terms or beneficiaries. The only way to make changes to an irrevocable trust is with the consent of all the beneficiaries.

Which is Better?

So, beyond the difference between a revocable and irrevocable trust, which type of trust is right for you? It depends on your individual

circumstances. If you want the flexibility to make changes to your estate plan down the road, a revocable trust might be a good option. On the other hand, if you're looking for asset protection or tax advantages, an irrevocable trust might be a better choice.

Ensure Your Future is Prepared for and Protected

The difference between a revocable and irrevocable trust? No matter what type you choose, it's important to work with an experienced estate planning attorney to ensure that your assets are protected and your wishes are carried out according to your desires. [Contact our office](#) today to schedule a consultation. We can help you determine which type of trust is right for you and create a customized estate plan that meets your needs.

Do I Need A Lawyer For Estate Planning?

Many people believe that estate planning is reserved only for specific individuals. Whether they assume it's only for the extremely wealthy, the elderly, or business owners, they miss out on a crucial step to protecting their future. Estate planning is worthwhile for everyone. Here are various vital areas a lawyer for estate planning can handle.

Creating Your Will

Establishing your will is only the beginning of what a lawyer for estate planning can do for you. Your will determines where your assets are distributed after your passing. Without accurately and legally creating your will, you risk your belongings, estate, and other assets ending up in the wrong hands.

Saving Time & Money

If you don't create a will before your passing, the probate court determines where your assets will go. The probate process can take years to complete. Probate fees, home appraisals, and attorney fees also add up to be extremely costly. Hiring a lawyer for estate planning saves you precious time and money.

Power of Attorney

A vital part of planning for the future is a power of attorney. This legal agreement allows someone else to make crucial decisions on your behalf if you are unable. Without establishing power of attorney, your finances can end up trapped. A lawyer for estate planning will ensure the person you trust most is legally allowed to handle decisions you need them to.

Health Care Proxy

Similar to power of attorney, a health care proxy appoints someone you trust to make critical medical decisions if you are incapacitated. Healthcare decisions can cause emotional turmoil between family members and loved ones. Your lawyer for estate planning will ensure your trusted appointee carries out your wishes.

Personalized Plans For The Future

Everyone can benefit from the protection of [estate planning](#), but many people are unsure where to begin. At DaMore Law, we guide you through the entire process with exceptional service to create a personalized plan for you and your family. [Contact us](#) today to speak with one of our attorneys.

What You Need to Know About Powers of Attorney

Powers Of Attorney is an aspect of estate planning. This legal agreement grants power to a person of your choice to make decisions on your behalf. Understanding powers of attorney is crucial for planning your future. Here is what you need to know about powers of attorney to begin your estate planning.

Major Decisions

Implementing powers of attorney is most commonly used when a person is sick, disabled, or otherwise unable to make significant decisions independently. These decisions may be financial, medical, or regarding your assets. The person you designate has the power to make these important decisions without consulting you. You must choose someone you trust with powers of attorney so you can have peace of mind regarding significant life decisions.

Multiple Options

There isn't just one type of power of attorney. You have the option to set up powers of attorney that are limited to specific areas, such as managing properties or healthcare decisions. Choosing the right fit for your unique situation depends on your goals and what areas you are focused on protecting. Always speak to an estate planning attorney to determine the most appropriate route for you.

Undoing Damage

As we stated earlier, you must appoint someone you deeply trust with your powers of attorney. If they make a significant decision regarding your finances or assets that harms your estate in any way, it is challenging to undo the damage. The powers of attorney are substantial, and you have essentially given them the go-ahead to do as they please.

You Are Not Powerless

With that said, you still maintain the ability to act on your behalf as long as you can do so. Powers of attorney are a safety net, not a means of restraining your rights. You have the right to revoke or change the terms of the power of attorney as you see fit, provided that you are physically and mentally able to do so.

Protecting Your Future

Everyone can benefit from the protection of [estate planning](#), but many people are unsure where to begin. At DaMore Law, we guide you through the entire process with exceptional service to create a personalized plan for you and your family. [Contact us](#) today to speak with one of our attorneys.

An Easy Checklist For Estate Planning

How To Get Started

It's not too early to get started on your estate planning. [Estate planning](#) is a process that refers to getting your assets in order after your death. This includes who will receive them and who will handle their distribution. On top of that, you want your assets and estate to be handled in a way that is smooth, accurate, and minimizes the taxing process. Here's a checklist for estate planning.

Create An Inventory

First off, you need to create an inventory of your assets. This is split up between tangible and intangible assets. Tangible assets include things like houses, land, vehicles, and personal possessions. Intangible assets refer to items such as bank accounts, health care

savings, and life insurance. Once you have an inventory completed, you are ready to move on.

Assess Loved One's Needs

This is the step where you will create your will. This ensures your assets are properly distributed according to your wishes. A will dictates how you would like your real and personal property to be distributed to others. If you have children, make sure you name a guardian as well as a backup guardian in your will.

Create Your Legal Directives

Creating a trust will allow someone to take over your assets and decisions should you become unable to do so. You can also create a living will at this point. This establishes your wishes should you ever be in a medical state in which you are being kept alive by artificial means and have no reasonable means of recovery. Similarly, naming a power of attorney allows someone you trust to make financial decisions on your behalf if you are unable to do so.

Work Alongside Estate Planning Professionals

Estate planning is a complex process with many important decisions regarding your future and assets. Hiring a trusted estate planning attorney will make these steps easier and smoother for you and your loved ones. Their guidance will help create the best plan for you.

Affordable and Reliable Planning

We're here to work with anyone looking for Estate Planning, covering everything from simple wills to detailed revocable trusts. We understand that every family is unique, and we will provide a free consultation to create a personalized plan. [Contact us today to learn more.](#)

Do I Need a Lawyer for Estate Planning?

Estate Planning

Estate Planning refers to the process of managing an individual's estate and assets prior to their passing. By doing this, it settles who will be inheriting the assets after they are gone. In the end, [estate planning](#) is important to save loved ones' time, money, and even emotional distress. Incidentally, a lawyer is highly beneficial during this process. If you have been asking yourself, "Do I need a lawyer for estate planning?", here is a quick guide to explain why it is in your best interest to hire one.

Creating a Will

Hiring a lawyer for estate planning takes the worry and stress out of creating a will. This is especially important if you have children. A lawyer for estate planning will guide you through the process of naming heirs, dividing property, and choosing guardians. Moreover, their expertise is crucial to ensure the will is legally binding, and to help prevent your decisions from being contested after your death."

Power of Attorney

A power of attorney allows you to grant someone the legal ability to sign financial documents and make financial decisions on your behalf. A medical power of attorney, also known as a Healthcare Proxy, allows you to grant someone the legal ability to make medical decisions for you if you are unable to do so. A lawyer for estate planning helps you legalize and finalize these important documents.

Reduce Taxes & Avoid Probate Court Process

When you hire a lawyer for estate planning, they will help you reduce or even avoid estate taxes. Moreover, the probate court process can oftentimes be completely avoided with an estate planning lawyer. This process depends on what assets are being divided up, but having a lawyer on your side will save you loads of stress and worry during this time.

Affordable and Reliable Planning

When you work with DaMore Law, you receive exceptional service and guidance for your estate planning. We are with you every step of the way, including crucial processes such as revocable and irrevocable trusts, health care proxy, and Medicaid planning. [Contact us today](#) to learn more about how we can help you with your estate planning needs.

5 Documents You Need for Estate Planning

Estate Planning

It is never too early to plan for the future. Specifically, [estate planning](#) is highly important. Sorting out your assets now can save a lot of time, energy, money, and stress down the road. However, it can be difficult to know where to start with estate planning. Luckily, DaMore Law is here to assist. Let us take a look at 5 documents you need for estate planning.

Will and Testament

Essentially, a will lets you choose what happens to your possessions

after you are gone. Additionally, this means you decide what is in the best interest of your children and/or pets. You can use your will to name the guardians of your children in the event of your passing.

Health Care Proxy

If you ever become incapacitated, you need someone you trust to be legally in charge of your medical decisions. This is where a healthcare proxy comes into play. If you are unable to communicate, this document becomes essential.

Living Will

A living will makes everyone aware of your medical wishes should you be unable to communicate them. It provides valuable guidance for your healthcare agent when making difficult decisions, and helps prevent court battles over what decisions to make regarding life-sustaining treatment and your care.

Durable Power of Attorney

A durable power of attorney designates someone you trust to make financial decisions for you if you ever become unable to do so. Having this document in place is critically important so your loved ones do not have to seek court involvement to manage your affairs.

Living Trust

Much like the name implies, a living trust designates a “trustee.” This is someone of your choice to manage your property. A living trust can also save money on taxes in the long run.

With You Every Step Of The Way

These are just a few of the documents present in estate planning. At DaMore Law, we know the world of estate planning can be complex and intimidating. That’s why we always go above and beyond for you. We are eager to help you with everything from simple wills to detailed revocable trusts. Let’s un-complicate your future together. [Contact us today](#) to learn more.