
ESTATE PLANNING

AN ESTATE PLAN IS MORE THAN A WILL

In its fundamentals, estate planning is all about who you want to receive or manage your assets, what you want each person to receive, and when and how they are to receive them.

Estate planning typically involves the following:

LAST WILL AND TESTAMENT

A legal document that coordinates the distribution of your assets, both liquid and nonliquid. This can include real estate, valuable possessions, investment accounts, even potential inheritances from other relatives if you are listed in their wills. Your will can also appoint an executor of your estate, so you can leave remaining decisions to someone you trust. And if you own a business or are in a partnership, you can include language about these arrangements as well.

Beyond that, your will also states who you want to take guardianship of your minor children, and where you want your charitable gifts to go. Choosing a guardian is a decision you likely will not want the probate judge to decide for you! And when it comes to charitable giving, if you don't have a will, the probate court won't allow it! That's why a will can provide peace of mind for you now, and comfort for your loved ones during an already tough time.

TRUSTS

Official arrangements that appoints a trustee to distribute money or property to beneficiaries, according to the trust's documented terms. Some trusts are started while an individual is still living, which will allow for the probate process to be bypassed, or a trust may be created in probate when the last will and testament is read.

ADVANCE DIRECTIVE, HEALTH CARE DIRECTIVES OR "LIVING WILL"

Official legal document that expresses an individual's health care desires, in the event they become unable to make their own health care decisions. While it can be difficult to think about, having an Advanced Directive can ensure important medical decisions can be made efficiently while also reflecting your wishes to those are left to make these difficult decisions.

DURABLE POWER OF ATTORNEY

A durable power of attorney enables a third party of your choice to handle your finances if you become unable. This person can make financial decisions, manage your bills and make transactions in your name. This can help avoid conflict between loved ones as to who handles bills, cashes your checks, etc.

CONTACT US

- If you have any questions about your Estate Plan, please contact us. We would be happy to answer questions that you have.
- Please let us know if you have already named us as a beneficiary of your life insurance policy. We would like to thank you and recognize you for your gift.
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