

Estate Planning: What Is Your Legacy?



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It seems that when people start to feel their mortality, perhaps due to an illness or the passing of a loved one, they usually contemplate the need to establish an estate plan. A typical estate plan is designed to ensure that when people pass away, the assets they have accumulated will pass to the people they would like to have benefit. Of course, truth be told, some people are more likely to establish an estate plan to ensure that their desire NOT to benefit certain people is clear, but, either way, when it comes to estate planning, we all tend to think about assets, possessions and making provision for our loved ones.

So, when faced with putting pen to paper this month, we started to ponder the question of "What is in it for the individual who sets out to create his or her estate plan?" Of course, there is the cliché answer of "peace of mind," which certainly should not be overlooked, because it is often a comforting act to sign one's estate planning documents. Creating an estate plan allows people to know that through their planning documents, they can utilize their assets to provide for their loved ones in any manner they choose. Also, when an individual creates an estate plan, the discussion should include the need for powers of attorney for both financial and health care matters and, in some

circumstances, a revocable trust - documents that actually do allow **someone of your choice** to assist you during your lifetime -- a clear benefit to the client.

While these are typical issues we might discuss when talking about an estate plan, one might also look beyond the assets. What is your legacy?

The answer could be, "Isn't your legacy more than your possessions, investments and real estate?" As we go through life,

we come into the world and we love and respect our parents, we raise our children through love and discipline, we spoil our grandchildren and we cherish our friends. We often adopt charities that are tending to needs of others to which we would like to tend if we had more time and greater resources. Yes, during our lifetimes we build more than just an accumulation of wealth. We create a legacy that goes far beyond the tallying of our monetary wealth or possessions at the time of our death.

We would, therefore, submit that a part of what we accomplish when we craft a client's estate plan, is the protection of their legacy. We find that part of a well-crafted estate plan is not always just the document itself, but the thought that went into it and the discussions we have with the client about why they are making the choices they have made. It is probably an easy task to find an attorney that can help you draft your Will, but we care about more than simply ensuring

that the documents reflect a proper distribution of your assets. Our goal is to ensure that your documents are drafted with purpose and are a true reflection of your ideals. We can accomplish this by getting to know our clients and instead of telling them what they need, we seek to learn more about them. When we focus on the process and not just the outcome, it can benefit the client and, also, those they leave behind. Generally speaking, what mom and dad wanted more than anything in the world is for their family to continue to be a family after they are both gone and to continue the legacy of love, respect and taking care of family that mom and dad worked hard to build.

So, what is in it for the client who creates an estate plan? Yes, peace of mind. . . but, perhaps much more. Perhaps, the well-crafted estate plan can help ensure that your true legacy is protected, nurtured and, even, magnified long after you are gone.

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