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ESTATE PLANNING OVERVIEW

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APRIL 5, 2022

1

Estate Planning

WHAT HAPPENS IF I DON'T PLAN?

WHAT IS IT?

WHAT ARE THE MOST IMPORTANT DOCUMENTS FOR ME TO HAVE?

2

What if I don't plan?

- **Laws of Intestate Succession govern what happens to you and your stuff.**
 - Waiving ability to direct whether you will be buried or cremated
 - Waiving ability to direct where your remains will go
 - Waiving the right to decide who controls your money (State will appoint someone for you)
 - Waiving the right to control who will make decisions for you
 - Waiving the right to name a guardian for your children
- **Arkansas Plans for you**

3

... Opportunities Lost

7

What is Estate Planning?

- Control my property while I'm alive and well.
- Provide for myself and my loved ones if I become disabled.
- Give what I have:
 - To whom I want;
 - The way I want;
 - When I want.
- Minimize the impact of taxes, professional fees, and court costs.

8

Common Estate Planning Mechanisms

- Owning property jointly.
- Designating a beneficiary.
- Signing a will or revocable living trust.

9

Question: Does your estate plan meet your goals?

- Does it provide for your disability?
- Does it give what you have:
 - to whom you want?
 - the way you want?
 - when you want?
- Does it avoid probate?

10

Proper Estate Planning

Cares for loved ones as if you were still there:

- With your resource.
- With your love.
- With your wisdom.

11

The Estate Planning Process

- Education.
- Design.
- Drafting Documents.
- Implementation.
- Review.
- Team Work.



12

Planning for Disability

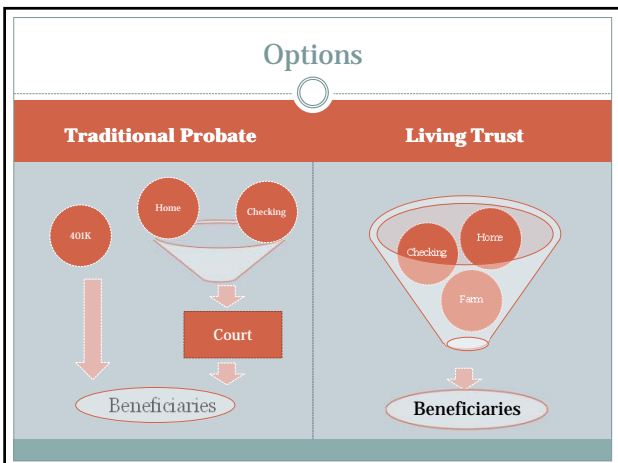
- **Medical Directives.**
 - Health Care Power of Attorney.
 - Living Will.
 - HIPPA authorization.
- **Durable Power of Attorney.**
- **Revocable Living Trust.**

13

Pause

VISUAL LEARNING...

14



15

Another good plan...



19

Close, but not quite...



20

How to Distribute to Heirs

- **Outright**
 - No Protection, but full freedom
- **In Trust**
 - **Creditor protection.**
 - **Predator protection.**
 - **"Self" protection.**
 - **Estate tax protection.**

21

Estate Tax

- It's a transfer tax on everything you own.
- Estate and gift taxes can go as high as 40%.
- \$16,000 annual exclusion.
- \$10,000,000 unified credit.*
- Unlimited marital deduction.
- Unlimited charitable deduction.
- Use it or lose it.

* Indexed for inflation.
* Expires in 2025

22

When?

- Before there is a crisis
- Emergency Calls...
- Upon your disability (permanent incompetency), you lose the ability to do any planning

23

Questions?

24



25
