

Further, the **Health Care Power of Attorney** and **Living Will** gives you control over your medical care and puts a trusted individual of your choose in charge of those decisions.

The **Durable Financial Power of Attorney** allows you to choose someone to act on your behalf in your absence for any reason and when you are no longer competent to do so yourself.

WHAT CAN WE DO FOR YOU?

The attorneys at Bouchard, Kleinman & Wright, P.A. believe that estate planning is an important facet of life. We can offer you planning from small to large scale. We are happy to meet with young couples and hope to maintain the relationship as the client's family grows and their needs change. We are also happy to meet with the older couple or individual, individuals needing planning for beneficiaries with special needs, and clients with nontraditional estate planning needs.

HOW MUCH WILL IT COST ME?

The attorneys at Bouchard, Kleinman & Wright, P.A., attempt to provide these important services as economically as possible. Very often, the wills, trusts and other planning documents that our attorneys have developed over their time as estate planners are suitable to meet a client's needs. Therefore, these documents are offered after the initial intake for a flat fee if the attorney makes this suitability determination. However, the attorneys at Bouchard, Kleinman & Wright, P.A. also know that estate planning is not compatible with a "one size fits all" approach. Clients with specialized needs requiring implication of customized, unique or complex planning schemes, the attorney's time will be billed at an hourly rate.

UNDERSTANDING ESTATE PLANNING TERMS

Simple definitions of all the bolded terms in this brochure, as well as other useful information, can be found at our website: www.bestnhlaw.com/estateplanning.htm

***BOUCHARD, KLEINMAN
& WRIGHT, P.A.***

PROFESSIONALISM
WITH A PERSONAL TOUCH™

***DO I NEED AN

ESTATE PLAN?***

Two Convenient Locations

**37 Bay Street
Manchester, NH 03104
603-623-7222**

**1 Merrill Drive, Suite 6
Hampton, NH 03842
603-926-9333**

WHO SHOULD HAVE AN ESTATE PLAN?

Bouchard, Kleinman & Wright, P.A. has a wide array of talents. Not only a well-respected litigation practice, Bouchard, Kleinman & Wright, P.A., is able to offer its clients and its community estate planning services for estates of varied sizes and for clients at different stages of life. This brochure is intended to answer some basic questions you may have for your estate planning needs, such as who actually needs an estate plan and what legal documents make up an estate plan.

ANYONE WITH CHILDREN. In the event of a tragedy in which your children lose a parent, expressions in your Will of your preferred and intended guardian and custodian or trustee of gifts left to your children can provide you with comfort, security, and ensure that your children's needs are met. Trusts can provide additional flexibility and control even after your children reach the maximum age permitted under the Uniform Transfer to Minor's Act. Trusts can be used to help you apply your estate more equitably by retaining funds until each of your children have been educated. Estate planning documents also allow you to benefit

your stepchildren, foster children, and others who, though dear to you and an important part of your family, are not "your children" under the laws that apply in the absence of estate planning.

ANYONE WITH A SPECIAL NEEDS CHILD OR OTHER PERSON WITH SPECIAL NEEDS WHO THEY WANT TO BENEFIT.

Planning for the individual with special needs can be tricky. An **inheritance** can render an individual no longer eligible for state, federal, and local benefits. For that reason, it is advised that property not be gifted outright to anyone with special needs. Instead, a **trust** with the appropriate language to avoid benefits reduction or elimination should become a critical piece of your planning.

ANY SMALL BUSINESS OWNER. Many small business owners would like their families to carry on the business operations. Others would like their co-owners to carry on the business operations while the family receives the value of their interest in the business but is not burdened with the day-to-day business affairs. **Buy-sell agreements** and other planning techniques can help the small business owner meet these objectives. **Family Limited Liability Partnerships** can also be used to maximize annual gift exclusions and minimize estate taxes.

ANYONE WHOSE ESTATE IS LARGE ENOUGH TO IMPLICATE FEDERAL ESTATE TAXES.

There are a multitude of planning techniques that can reduce the amount you pay in taxes and therefore increase the amount your **beneficiaries** will be able to enjoy. These include taking full advantage of your spousal exemptions, keeping gifts in amounts under those that trigger the application of the generation skipping tax, maximizing use of your annual

gift exclusions, utilizing Irrevocable Life Insurance Trusts, and more.

ANYONE WHOSE SPOUSE IS NOT A UNITED STATES CITIZEN. The standard exemptions under the estate tax laws do not operate in the same manner when the beneficiary spouse is not a citizen of the United States. Therefore, additional and specific planning by way of a **QDOT trust** may be appropriate for individuals with spouses of other citizenship.

EVERYONE ELSE. Anyone who wants to set up a scholarship fund, make **gifts** to charities or to anyone or any entity that would not receive the **gift** under the laws that apply in the absence of estate planning should have a plan in place to achieve their wishes. This concept has been referenced in other sections. What you need to know is that the laws that apply to your estate if you don't specify your contrary wishes in the appropriate estate planning documents will dictate how your estate will be **distributed**. These laws do not make provisions for a significant other if you are not legally married, and, depending on your life circumstances, may provide for a well-off and established brother, sister, parent or grandparent when you would prefer to benefit a friend or charity. The different scenarios are too numerous to list here and are particular to each client's situation. This is why everyone should consult with an estate planning attorney to ensure that these default laws will not operate in a way contrary to the client's wishes. Use of **Revocable Trusts** and **Irrevocable Trusts** also avoids the expense and time of **probate**, which often involves an attorney at considerable expense and involves long delays.