

Estate Planning & Administration

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Background



Many people assume only the wealthy need an Estate Plan.

However, if you own any property such as a home, a car, bank accounts, stocks, bonds, jewelry, household goods, or other property, have minor children or a desire to ensure your loved ones and financial affairs are taken care of, then an estate plan is a necessity.

An estate plan allows a person, while still living, to accurately and legally document their wishes and to ensure property and assets pass to the people they choose. It also eliminates the ability for others to interfere with your decision in what to do with your estate. The goal of an estate plan is to ensure your assets are preserved, that taxes, court costs and attorneys' fees are minimized and the administrative and financial burdens are taken away from your loved ones after your death.

No matter the size of your estate, everyone should protect themselves and the interests of loved ones by developing some type of estate plan. If your estate is small in value, you may focus on who is to receive your assets after your death and who should be in charge of its management and distribution. If your estate is larger, you may also discuss various ways to preserve your assets for beneficiaries and to reduce or postpone estate tax which may be payable on your death.

Careful estate planning will take into account your real estate and personal property (including insurance), income, tax laws, family, philosophy, and wishes. We carefully analyze the estate needs of each client to determine which estate documents are necessary. We can establish a living trust or create a will, power of attorney, or health care directive, or review your current plans and recommend the best legal framework, tax strategy and asset allocation approach to meet your goals. We can include Medicaid planning to protect your estate against losses to nursing home costs and can see that minor children or family members, are provided for.

In addition to providing for beneficiaries, comprehensive estate planning ensures one's security and peace of mind during your lifetime. In the event of your incapacity, you may wish to designate a person who will have responsibility for the management of your assets and care, including the authority to make health care decisions on your behalf. This can be accomplished by use of durable powers of attorney and health care directives (sometimes called "living wills").

A professionally developed estate plan can be tailored to meet the specific goals of each person. Our firm provides the following services:

- Wills
- Irrevocable Trusts
- Revocable Trusts
- Powers of Attorney
- Living Wills
- Directives to Physicians
- Advance Healthcare Directive
- Business Succession
- Guardianships
- Conservatorships
- Charitable Trusts
- Probate Administration

Trust Administration

Losing someone you love can be very difficult. It can be even more difficult if you are the surviving Trustee of your own revocable living trust, or if you have been appointed Successor Trustee. The last thing you will be concerned about is complying with the multitude of State and Federal Statutory deadlines.

Trustees have many duties and responsibilities. You are required to comply with California statutory notice requirements. You must notify the decedent's heirs and beneficiaries and all county recorders' offices in which the decedent owned real property. You must inventory and appraise all the estate assets, pay estate debt and expenses and file state income tax returns on behalf of the decedent. In some cases you may also need to file a federal estate tax return. Once you have completed these initial requirements you can begin to distribute assets to the beneficiaries. While completing these tasks you must also adhere to upholding your fiduciary duties as Trustee.

Trust Administration is a process that can be quite challenging if compliance with all statutory deadlines and State and Federal Laws are not met. We can help you get through this difficult time. Our qualified and licensed attorneys can help alleviate some of the stress in administering a decedent's Trust.

For more information about our estate planning and trust administration practice, please see our list of attorneys in this area of practice.

News

[Stephen T. Sigler Speaker at the Nizhoni Institute of Midwifery](#) ^[1] 9/29/2014

Articles

2012: A Golden Opportunity for Estate Planning ^[2]	2/13/2012
Estate Planning for the Small Business Owner ^[3]	1/1/2012
Do You Have the Proper Tools to Protect Your Assets? ^[4]	12/30/2011
Your "Virtual Legacy Drawer" ^[5]	8/9/2011
Making Decisions About Future Health: Why I Need an Advance Health Care Directive ^[6]	5/1/2010
Do the Changes to the California's "No Contest" Clause Effect Me? ^[7]	10/1/2009
Is the S-Corp Right for Your Family Owned Business? ^[8]	6/1/2009
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Links:

[1] <https://www.neildymott.com/news/stephen-t-sigler-speaker-nizhoni-institute-midwifery>

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