



ESTATE PLANNING 101

1

Do I Have To Read This?

No. Some clients like this background, but we will cover all this together. Let us guide you and you can have a complete plan in just 2 meetings.

2

Why Create Your Own Estate Plan?

No estate plan = the government plan.

EXPRESS YOUR CHOICES

Estate planning is putting your wishes into writing so that if you cannot tell the world what you want – whether due to illness, injury, or death – the documents can speak for you.

&

BENEFIT YOUR LOVED ONES

If we use the right documents to reflect your wishes then the process of actually following those wishes will be easier for your family and will save them significant time and money.

3

What Does Your Estate Plan Cover?

Estate plans state your wishes under two possible scenarios: **Incapacitation & Illness** or **Death**. Three major areas of your life need to be covered under those two scenarios. Those areas are **Property, Health & Body**, and **Kids (and others in your care)**. A complete estate plan includes the right document for each scenario.

INCAPACITATION & ILLNESS

DEATH

PROPERTY



Power of Attorney



Will

+



Trust

HEALTH & BODY



Advance Health Care Directive



Personal Property Memo

KIDS / PETS / OTHER DEPENDENTS



Child Care Power of Attorney
(in Guardian Nomination)



Guardian Nomination
Special Trust Language

4

Why Is A Trust So Important?

When a person passes away their financial life is still here – their name is still on their deed, bank accounts, etc. Someone has to collect the assets, pay the debts, and transfer the assets to the right person. There are only two choices for how the process of collecting and transferring assets works.

No Trust = Probate Court. Someone must ask the probate court for authority to collect your assets and give them to the right person after debts are paid, with court supervision.

Typically costs at least \$25,000 and takes 12-18 months. Frustrating for everyone.

Trust = Faster Process, Saves Money. Your trust is the document that gives the person you select authority to collect and distribute your assets. No court approval needed. Typically only costs \$5,000 and takes 6-9 months.



YOUR ESTATE PLAN IN 5 STEPS

For most clients, your entire plan can be completed with just **3 HOURS** of your time, usually spaced out over 3 weeks. Many clients can complete a plan in one day if needed. The entire process is broken down into **5 STEPS**.



5-10 mins
(optional)

PRE-MEET

We'll send you a secure online **INTAKE FORM**. Feel free to skip any questions that you can't answer easily. But if you can provide some basic details about your family and assets, that'll make our first meeting together even better. No account numbers needed.

**It's okay if you don't do your intake form before the 1ST MEETING – no need to worry or reschedule.*



30-60 mins

1ST MEETING: The "Big Picture"

In this meeting we'll cover the basics. Things like, "What's your estate?" and "What are your goals?". We'll go through your **INTAKE FORM** together. It's about 25 questions and you probably know the answer to 90% of those questions already.

**You're not locked into any of your answers at the end of this meeting, but by the end we typically have a strong understanding of your goals and enough info to start drafting your plan.*



15-30 mins
(optional)

DRAFT AVAILABLE

We'll send you a **DRAFT** of your estate plan to review within about one week through a secure Drop-box link. Everything that is specific to you is in **BOLD** and **UPPERCASE**, so it is easy to see your choices reflected.

**If you don't have time to review the draft, that's no problem.*



30-60 mins

2ND MEETING: The "Details"

We confirm that this plan is right for you – we go through each document and make sure you understand it and that you see all of your personal choices reflected.

1. We can make changes and updates during this time.
2. Once you approve the plan, we make sure you know what to do with it.
3. We review your checklist of follow-up steps for trust funding to make sure you understand each one.
4. We'll go through a list of FAQs so you know how to get the most out of your estate plan.



30-60 mins

FINALIZE: Notarization & Funding

1. You use our drive-through notary to sign the plan – no printing or contact required.
2. We record your deed with the county and mail it back to you.
3. You complete your trust funding checklist at your own pace.



PAYMENT: Payment is easy too! Credit cards are accepted.

Most Couples – \$2,800 - \$3,500
Most Individuals – \$1,500 - \$2,200
Most Legal Insurance – Under \$500.

You're done! You can still call us anytime with questions.

ATTORNEY-CLIENT AGREEMENT

SUMMERALL LAW PC (“Attorney”) and _____
 (“Client[s]”) hereby agree that Attorney will provide legal services to Client on the terms set forth below.

ESTATE PLAN PACKAGES AND PRICING

(Clients with legal insurance, see next page for pricing.)

Estate Plans. All packages include: Living Trust, Certificate of Trust, Deed, Will(s), Power of Attorney(s), Advance Health Care Directive(s), Guardianship Nomination, and Power of Attorney over Child Care. Your attorney will determine which documents you need. Special Needs Trusts included at no extra fee, if needed.

<i>Plan Package Options:</i>	Couple	Individual
Fancy Estate Plan. Classic Estate Plan plus “extra” documents such as separate property trusts, transmutation agreements, real estate trusts, and/or complex deed work. Includes up to five hours with your attorney.*	\$5,000	\$3,000
Classic Estate Plan. Up to four hours with your attorney to complete your estate plan, plus a simple update of your plan anytime in the two years after you sign your plan (simple updates are updates that can be completed with one 30-min attorney meeting + a notary appointment).*	\$3,500	\$2,200
Easy Estate Plan. Up to two hours with your attorney to complete your estate plan. 90% of Summerall Law clients complete their plan using only 2 hours with their attorney after the free initial consultation.*	\$2,800	\$1,500

All packages include the recording of one deed, if needed.

10% Discounts: Military/Fire/Police/Teacher/Referral (1/plan)

***Pricing Details:** *Initial consultations for new clients are always free* and do not count toward attorney hours. Hours with your attorney are based on the scheduled meeting time of 30 or 60 minutes. Time the attorney spends drafting your plan or responding to an email that can be answered in five minutes or less does not count toward attorney time; all other email will be responded to during meeting time. If you need additional time with your attorney to complete your plan, the fee is \$250 per 30-minute meeting.

Restatements: A restatement is when you created your estate plan with a different attorney or law firm and we update it for you. If the restatement is completed in one 60-minute attorney meeting + a notary appointment, the price is \$1,500 for couples and \$1,000 for individuals. Time the attorney spends drafting your plan or responding to an email that can be answered in five minutes or less does not count toward attorney time; all other email will be responded to during meeting time. Additional meetings are \$250 per 30 minutes. Initial consultations are free and do not count as the 60-minute attorney meeting.

Client Plan Updates/Update Questions. This package is for clients for whom Summerall Law previously drafted an estate plan. For clients interested in updating their estate plan, the fee is \$250 per 30-minute meeting with an attorney. Most clients have one 30-minute meeting and then sign the update.

Additional Deeds/Property Transfer: \$200 Per Property with Plan or \$500 Per Property without Plan.

Special Services: \$500/ Service: Separate Property Trusts; Trust Review (60-min meeting about a trust).

INSURANCE-PAID ESTATE PLAN PACKAGE PRICING

Estate Plans. All packages include: Living Trust, Certificate of Trust, Deed, Will(s), Power of Attorney(s), Advance Health Care Directive(s), Guardianship Nomination, and Power of Attorney over Child Care. Your attorney will determine which documents you need. Special Needs Trusts included at no extra fee, if needed.

Attorney Fees: Covered in Full (\$0) if your insurance includes Trust Coverage, if your insurance only provides for a discount for the Trust, the price is \$1250 for Couples and \$950 for Individuals.

Fees not covered by insurance: Notary fees are \$15 per signature, typically \$75.00 per person. Property Transfer fees are \$200.00 per piece of real property.

Insurance Billing: Plans not completed in 60 days with no client contact will be billed as abandoned cases.

Good-Faith Agreement. Client agrees to be respectful of attorney's time and to diligently work to complete their estate plan. If the Client does their part to thoughtfully consider their choices and make their decisions on a timely basis, almost all plans can be completed in 2-3 meetings (if you have a special needs trust, 3-4 meetings may be more appropriate). If Client is not making this type of progress on their estate plan, or if they reserve time with the attorney and cancel or reschedule more than twice, Attorney has the right to withdraw from representation and bill for services completed to that point to the extent allowed by the legal insurance provider.

PAYMENT

Package payments and/or Property Transfer or Notary Fees are due at the plan notarization/signing appointment.

If you have a package plan and purchase an additional meeting, payment for that meeting is due when scheduling the meeting and is fully earned on the day of the meeting unless you cancel with at least 24-hour notice.

TERMS OF SERVICE

CLIENT'S DUTIES. Client agrees to **DESIGNATE BENEFICIARIES** on bank accounts; retirement accounts and life insurance, and **CHANGE TITLE** on all other accounts – brokerage, etc.

LIMITATION ON SCOPE OF SERVICES. Attorney will provide those legal services reasonably required to represent Client and take reasonable steps to keep Client informed of progress and to respond to Client's inquiries. Services not described herein require a separate written agreement. Specifically,

- Attorney is not **PROVIDING TAX ADVICE.**
- Attorney is not providing advice on exercise of a **POWER OF APPOINTMENT.**
- Client has been advised to consult with a local attorney and will be responsible for **TITLING ALL OUT OF STATE TRUST PROPERTY.** Attorney is not advising on distributions and possible tax ramifications of **PROPERTY OR FINANCES IN A FOREIGN COUNTRY.**
- Client has been advised that a **TRANSFER TO A TRUST MAY VOID TITLE INSURANCE AND COULD IMPACT THE MORTGAGE FOR INVESTMENT PROPERTY,** and that **HOMEOWNER'S INSURANCE** needs to be updated to reflect any transfers.

DISCHARGE/ WITHDRAWAL. Client may discharge Attorney any time. Attorney may withdraw with Client's consent or for good cause, e.g. failure to pay fees or a conflict of interest. For services not completed within 60 days, Attorney may bill for services and/or keep any deposit, and representation will end.

CONFLICTS OF INTEREST. Attorney may represent in the future, or may have represented in the past, or may now represent, *someone Client knows*, such as a friend or family member (“Other Clients”). Attorney will not disclose any of Client’s confidential information or estate planning choices to Other Clients, other than as required by law. Similarly, Attorney will not voluntarily disclose to Client now, or in the future, whether the Other Clients have made any provisions in their plan for Client, including whether Client has been disinherited, removed as a trustee or agent, or otherwise been adversely impacted by Other Client’s estate plan. By signing this agreement Client provides informed written consent to Attorney’s representation of other persons with whom Client may have a conflict of interest now or in the future. Client also agrees that they have received notice of the potential for a conflict and have had an opportunity to seek outside counsel on this issue and fully discuss this issue with that counsel, if needed.

JOINT REPRESENTATION STATEMENT—COUPLES (CONFLICT DISCLOSURE AND WAIVER). If this agreement is *signed by two Clients*, those Clients represent and agree as follows:

- Conflicts of interest exist when one law firm represents both individuals in a couple in estate planning matters, although joint representation is very common. Attorney is required by the Rules of Professional Conduct of the California State Bar to inform you of that conflict.
- Clients will be making decisions that affect their property rights. There may be a substantial conflict in the determination of what is community property, quasi-community property, or separate property. The determination may be more beneficial for one of you than the other.
- We are not doing any independent investigation into your community or separate property rights and are not offering any legal conclusions on which person has what rights in property. All statements made are based on the client’s representation to us about the character of property.
- Attorney’s recommendations made during the course of your estate planning could affect the income, property and support provisions in a divorce; those recommendations may also affect the survivor’s rights after one of you dies. The fact that you may not agree upon the beneficiaries of your estate must also be considered a conflict.
- If we represent both of you, we must try to balance all factors, and cannot be an advocate for either of you. If the two of you have a difference of opinion concerning your estate plan, we can point out the advantages and disadvantages of each position, but we cannot advocate for one over the other.
- Because we will be representing both of you, we must obtain confidential information from each of you. Between the two of you, we cannot keep this information confidential.
- ***Matters that one of you might discuss with us will not be protected by the attorney-client privilege from disclosure to the other.*** Anything either of you discusses with us is privileged from disclosure to third parties. You are each welcome to have your own counsel for any part or for all of these matters. Either of you may forbid our firm from being involved in any way on behalf of the other.

Each Client specifically represents and agrees as follows:

- I have read this Agreement and understand there are conflicts of interest between myself and my partner in the matter of our estate planning.
- I waive any conflict of interest arising from having the same attorney represent us both and agree that Attorney has my consent to represent my partner and me in connection with our estate planning.
- If I wish to have separate counsel or that Attorney not be involved, I shall notify Attorney in writing.
- I understand that, where Attorney is representing both of us on the same matter, as between my partner and I and Attorney, there are no confidential communications.
- I agree if Attorney believes our interest become directly adverse to each other or that the conflict interferes with the Attorney’s ability to perform their duties, Attorney may withdraw from representation.

DISCLAIMER OF GUARANTEE AND ESTIMATES. Nothing in this Agreement and nothing in Attorney's statements to Client will be construed as a promise or guarantee about the outcome of the matter. Attorney's comments about the outcome of the matter are expressions of opinion only.

ENTIRE AGREEMENT. This agreement contains the entire agreement of the parties. No other agreement, statement, or promise made on or before the effective date of this Agreement will be binding on the parties. This agreement is not valid until signed by both parties; Sarah Summerall signs all agreements for Summerall Law though Client may work with any attorney. Electronic signature is an acceptable execution format.

/s/ Client

Date

/s/ Client

Date

/s/ Summerall Law

Date