

## Planning for the Unexpected

Maybe it's because of Halloween, or that I'm reading [The Girl with the Dragon Tattoo](#) with all its young murder victims, but I want to talk about the basic documents that *everyone* should have in place in case they suffer a serious accident or premature death. It's absolutely *not* just rich people that need these documents, but every one of us.

Remember Terri Schiavo? She suffered cardiac arrest that put her into a coma and then a vegetative state, and her husband and parents fought a 7-year legal battle over whether to disconnect her feeding tube. A friend of mine's mother was recently in a car accident that left her in a coma with extensive brain damage. The doctors said that even if she did come out of the coma, she would be in a vegetative state. They asked my friend and her brother whether their mother would want to be kept alive by artificial means. As hard as it was for them to decide to let their mother die, they knew they were making the right decision because their mother had a living will clearly stating that she did not want to be kept alive in such a situation. Imagine making a decision like that without such a document.

Although I am not an attorney and cannot provide legal advice, I believe that everyone should have four basic documents: a living will, a durable power of attorney for health care, a general power of attorney, and a will. You also want to make sure that your parents, partner, siblings, and adult children have these documents. Without them *you* might be in the position of making critical decisions without any guidance.

In Idaho, the *living will* and *durable power of attorney for health care* are combined into one document that you can download: ([http://www2.state.id.us/ag/living\\_wills/](http://www2.state.id.us/ag/living_wills/)). A living will allows you to specify your preference with regard to the administration of nutrition and hydration and the removal of life support systems. The power of attorney for health care allows you to designate an agent to make health care related decisions for you and to carry out the wishes of your living will if you are incapacitated.

A *general power of attorney* designates an agent to make decisions and act on your behalf regarding financial and other matters. If this power is "durable" the authorization and powers are extended if you become incapacitated or incompetent.

A *Will* specifies your preferences with regard to the distribution of your property upon death. A person who dies without a will is considered "intestate" and the state determines how to distribute their property and the guardianship of their children. Wills are useful to, among other things: specify the transfer of specific properties or assets to specific people; plan for disabled or incompetent children or parents; nominate guardians, conservators, and/or custodians for minor children; appoint a personal

representative for the estate, and; plan for the distribution of property to minor beneficiaries or heirs.

These documents are particularly important for same sex couples, and *indispensable* if either partner's immediate family is opposed to their relationship. Think about it. If you were unconscious, who would you want to make health decisions for you, and can you trust that the hospital will turn to that person? If you die unexpectedly can you trust that your partner will receive your personal or cherished items? These documents should be drawn up by an experienced estate planning attorney. If you absolutely refuse to pay an attorney, you should at least develop some sort of written document specifying your wishes.

A couple of other documents you can consider include a *Letter of Instruction* and *Ethical Will*. The *Letter* is a non-legal document that provides your executor and beneficiaries with additional information about the location of documents and accounts, your burial preferences, people you want notified, and anything else you think would be helpful. An *Ethical Will* is a way for you to share your wisdom, values, hopes for the future, forgiveness, and love for your family, friends and community. They are usually shared while the writer is still alive.

*Kathy Stearns is a fee-only financial planner and investment advisor in Boise. She sells no products and earns no commissions. She is an Investment Advisory Representative of First Affirmative Financial Network (SEC File #801-5687), which serves socially conscious investors and has more than \$500 million under management. Prior to becoming a financial planner she spent more than 20 years working in the nonprofit sector to increase economic opportunities for the disadvantaged in developing countries and the US. Her website is: [www.arcadvisers.net](http://www.arcadvisers.net). The views herein are those of the author and do not necessarily reflect those of First Affirmative, its management or staff.*