



## You Need a Professional to Prepare Your Estate Plan

No book, software program or website can possibly account for each person's unique situation and needs or create a fully personalized estate plan. Do-it-yourself documents are often incorrect and/or fail to accomplish the writer's goals.



### About **Tim O'Connor**

Timothy J. O'Connor obtained a Juris Doctor Degree from Loyola University School of Law in 1990. He is admitted to practice law before all of the courts of the State of California. He is a partner in the Orange County law firm of O'Connor, Schmeltzer & O'Connor which was founded in 1984. He provides a full range of legal services including estate planning, probate/trust administration, civil litigation and family law.

## O'Connor, Schmeltzer & O'Connor can also help with...

### Probate/Trust Administration

Dealing with the affairs of a loved one after death is the most difficult and stressful situation you will face. Whether your loved one had a detailed estate plan, or none at all, we can guide you to help make the process as easy as possible, easing the burden during this difficult and trying process.

### Conservatorships

Conservatorships are put in place for mentally ill individuals who are gravely disabled or elderly individuals with Dementia or Alzheimer's disease and do not have an advance health care directive and/or finance power of attorney. Mental capacity has to be determined by a medical physician or a psychiatrist experienced in the field and is documented and provided to the court as evidence. The law firm of O'Connor, Schmeltzer & O'Connor can assist you with obtaining a conservatorship.

### Civil Litigation/Family Law

The law firm of O'Connor, Schmeltzer & O'Connor can also assist you with civil litigation and family law matters.



Estate Planning

Probate & Trust Administration

Conservatorships

Civil Litigation

Family Law

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What you need  
to know about...

# Estate Planning



## 1. Everybody Needs a Will

A will tells the world exactly where you want your assets distributed when you die. It is also the best place to name guardians for your children. Dying without a will — also known as dying “intestate” — can be costly to your heirs and leaves you no say over who receives your assets. Even if you have a trust, you still need a will to take care of any holdings outside of that trust when you die.

## 2. Trusts Are Not Just for the Wealthy

Trusts are legal mechanisms that let you place conditions on how and when your assets will be distributed upon your death. They also allow you to reduce your estate and gift taxes and to distribute assets to your heirs without the cost, delay and publicity of probate. Probate is a legal process for distributing the property of a deceased person. Probate takes from nine months to two years, ties up your assets during this time, and costs thousands of dollars. Probate is a very expensive, time-consuming hassle that can be avoided with a properly drafted trust.

## 3. Advance Health Care Directive

Aggressive medical intervention leaves nearly two million Americans confined to nursing homes, and over 1.4 million Americans remain so medically frail as to survive only through the use of feeding tubes. As many as 30,000 persons are kept alive in comatose and permanently vegetative states. Numerous studies have documented critical deficits in the medical care of the dying; it has been found to be unnecessarily prolonged, painful, expensive, and emotionally burdensome to both patients and their families. Advance directives were created in response to the increasing sophistication and prevalence of medical technology. An Advance Health Care Directive is a set of written instructions that a person gives that specify what actions should be taken for their health if they are no longer able to make decisions due to illness or incapacity. The instruction appoints an individual, usually called an agent, to make such decisions on their behalf.

## 4. Financial Power of Attorney

A financial power of attorney is a reliable way to arrange for someone to manage your finances if you become incapacitated (unable to make decisions for yourself) and can be a great blessing for your family. If you become unable to decide for yourself and you have not prepared a durable power of attorney, a court proceeding is probably unavoidable, costing thousands of dollars. Your spouse, closest relatives or companion will have to ask a court for authority over your financial affairs.

## Advantages of Professional Estate Planning

- + Avoids Probate
- + Inexpensive
- + No Delays
- + Total Privacy
- + Total Control of Assets
- + Difficult to Contest
- + Can Save Federal Estate Taxes

Call or visit us online: (949) 753-0700 or [www.osolawcorp.com](http://www.osolawcorp.com)