

## ESTATE PLANNING AND COVID-19 – BE PREPARED

Mar 27, 2020 | Steven Cox

Roetzel knows that COVID-19 has impacted all of our lives in immeasurable ways. The stress associated with the virus is understandable, but Roetzel can help provide you peace of mind. This is an ideal time to assess your estate plan to ensure that it meets your current needs. Now, more than ever, it is important that you have proper documentation in place to protect both you and your family. If you have an estate plan, review it. If you don't have a plan in place, we can help.

Estate planning is unique to everyone, however most estate plans include certain basic documents, like wills, financial powers of attorney, and health care directives. A will designates an executor or personal representative to carry out your wishes regarding the distribution of your assets and guardianship for minor children. Wills govern the probate process, and we can help you minimize the time and costs associated with probate.

We often use trusts as part of our clients' estate plans. When used properly, trusts allow you to manage and control the distribution of your assets outside of the probate process. We can help you design your trust to include provisions governing the management and control of your assets for the future benefit of your family. We can also review your retirement plan and life insurance policy beneficiary designations to make sure they coordinate with your estate plan.

During these unprecedented times, it is especially important to designate individuals to make decisions for you if you cannot make decisions on your own. A financial power of attorney appoints an agent to handle your finances and make legal decisions. A health care power of attorney allows your designee to make medical decisions for you if you are unable to do so, and may inform your agent of your health care preferences such as end-of-life decisions and life-prolonging treatment choices. It can be coordinated with and used in tandem with a living will to accomplish these objectives.

When assessing your estate planning needs, make sure that your personal representative, trustee, and beneficiary designations are up to date, and consider any recent changes that have occurred, both personal and financial. For our business clients, please consider your employees and their needs. Many of them do not have basic estate plans, and we would be happy to discuss options to help you provide the necessary planning for them.

In response to the escalating COVID-19 outbreak, our attorneys and staff are hard at work to ensure uninterrupted service to our clients. We can help you navigate the estate planning process remotely, through phone or video consultations and electronic document sharing – making it as easy as possible for you, while meeting all guidelines for safety and social distancing. We are here to help reduce the stress and anxiety brought on by this pandemic. Contact any of the listed Roetzel attorneys to discuss your planning needs.

### **Steven St. L. Cox**

Shareholder

(330) 849-6714 | [scox@ralaw.com](mailto:scox@ralaw.com)

### **Edward C. Hertenstein**

Shareholder

(614) 723-2066 | [ehertenstein@ralaw.com](mailto:ehertenstein@ralaw.com)

### **David J. Hochman**

Shareholder

312.582.1686 | [dhochman@ralaw.com](mailto:dhochman@ralaw.com)





**Brian V. McAvoy**

Shareholder  
239.649.2722 | [bmcavoy@ralaw.com](mailto:bmcavoy@ralaw.com)

**Ben M. Roth**

Shareholder  
312.582.1676 | [broth@ralaw.com](mailto:broth@ralaw.com)

