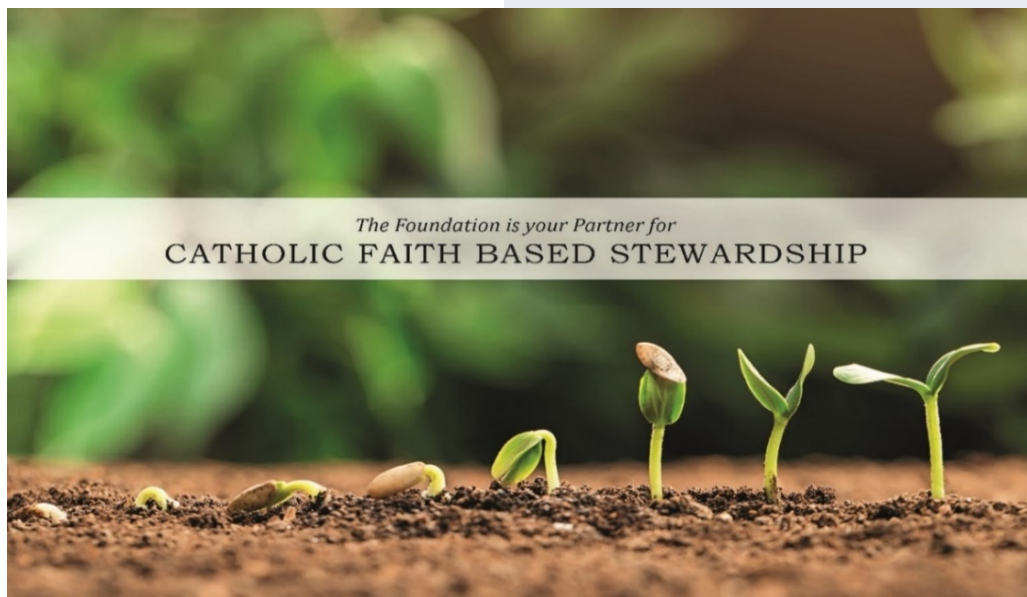


STEWARDING YOUR LEGACY

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NATIONAL ESTATE PLANNING WEEK IS HERE!

In our September newsletter we discussed estate planning and how it is a crucial aspect of financial well-being. According to the National Association of Estate Planners & Councils, it is estimated that 56% of Americans do not have an up-to-date estate plan.

It may be that the first thing that comes to your mind when considering estate planning is to create a Will. A Will should describe how you would like your assets, money, and estate to be handled after your death. However, an estate plan does not just mean having a Will.

According to the American Bar Association, estate planning is a process that involves the counsel of professional advisers who are familiar with your goals and concerns, your assets and how they are owned, and your family structure.

National Estate Planning Awareness Week exists to highlight the importance of, and to provide the tools to, help you understand the need for estate planning. The team at The Foundation is standing by ready to assist you with navigating this process.

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M | 4700 Homewood Court, Suite 320

Raleigh, NC 27609

P | 919-568-1065

E | info@FoundationDOR.org

W | FoundationDOR.org



Upcoming Dates of Importance

- ❖ *Estate Planning Seminar* –
October 19th 9:00 - 10:30am
[Immaculate Conception Church, Durham](#)
- ❖ *Eucharist Congress* –
Saturday, October 21st 8:30am – 6:30pm
[Raleigh Convention Center](#)
- ❖ *Fr. Thomas Price Society Mass
and Breakfast* -
October 24 9:00 - 11:00am
[Diocese of Raleigh, Catholic Center](#)
- ❖ *Estate Planning Seminar* –
November 9th 10:00 - 11:30am
[Immaculate Conception, Wrightsville Beach](#)
- ❖ *Estate Planning Seminar* –
November 15th 1:30 – 2:45pm
[Holy Family Church, Hillsborough](#)

Curious about ESTATE PLANNING?

These 4 key documents are considered essential for an estate plan to be complete:

1. Last Will and Testament and/or Trust;
2. Durable Power of Attorney for Finances;
3. Durable Power of Attorney for Health Care; and a
4. Living Will or Advanced Directive.

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Advanced Healthcare Directives: Creating documents such as a Healthcare Power of Attorney & an [Advanced Medical Directive](#), means that you will have legal instruments that allow you to express your medical wishes and designate someone to make medical decisions on your behalf if you're unable to do so.

Power of Attorney: Appoint someone you trust as your Financial Power of Attorney. This individual can manage your financial affairs if you become incapacitated, ensuring your bills are paid and assets are protected.

Be Organized: Keep essential documents such as your will, trusts, insurance policies, deeds, and financial account information in a secure and accessible location. Share this location and your intentions with a trusted family member or advisor. Our [Planning Workbook](#) can help you with this.

Review regularly: Life circumstances change, and so should your estate plan. Review your plan periodically and update it to reflect any major life events, such as marriage, divorce, the birth of children, or the acquisition of significant assets.

Consult a Trusted Advisor: You may eventually need the services of an Attorney, but prior to taking that step, you can meet with our Planned Giving Specialist who can provide direction & guidance on what type of Attorney is right for your individual situation.

Tax considerations: Be mindful of potential income & estate taxes and plan accordingly to minimize tax liabilities. Seek advice from a tax professional to understand your options.

Family communication: Discuss your estate plan with loved ones to avoid confusion and potential disputes after your passing.

Exploring the intricacies of Estate Planning

Estate planning is a vital aspect of preparing for the future, and it goes beyond the distribution of assets. It allows you to make important decisions about your financial, medical, and personal matters, ensuring your wishes are carried out as intended. Here are various ways to ensure effective estate planning:

Will & Testament: As mentioned earlier, this document is the cornerstone of estate planning. It outlines how your assets will be distributed after your passing, names guardians for minor children, and appoints an executor to carry out your wishes.

Trust: Trusts can provide added control and privacy over asset distribution and avoid the probate process. *Revocable Living Trusts* allow you to manage assets during your lifetime and specify how they should be distributed after your death.

Beneficiaries: Ensure that you have named heirs and beneficiaries for assets such as life insurance policies, retirement accounts, and bank accounts. This will help these assets transfer directly to your chosen heirs without going through probate.

Gracious God,

Let us pray that the Church, ever faithful to the Gospel and courageous in preaching it, may live in an increasing atmosphere of synodality and be a community of solidarity, fraternity and welcome.

Amen.

Pope Francis, 2023

DON'T FORGET TO FOLLOW US ON OUR SOCIAL MEDIA PLATFORMS – LINKS ARE BELOW!

