

HAVING THE TOUGH CONVERSATIONS



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You probably don't want to approach the subject of death; however, it's extremely important to have a conversation about Estate Planning, especially between older parents and their adult children. You may be hesitant to raise the subject for a number of reasons. Children may not think it's their place to raise the issue or they may be waiting for Mom or Dad to bring it up. You might be uncomfortable discussing it or simply don't want to think about the losing your parents.

While it may be uncomfortable or even awkward discuss, we urge you to address the subject. Here are some questions to help begin the conversation:

Things to Ask Estate Plans and Wishes

• **DO YOU HAVE A WILL?** If you don't have a legally enforceable, written document, the state will decide who gets what of your money and property. You and your parents can avoid issues for your loved ones by planning now. This will save your family time and heart-ache after death. Failing to even establish a will can push your estate into intestate succession, meaning the courts will decide what family members will get and how much.

Even if you don't have significant assets, it's important to create a Last Will and Testament

to ensure that your wishes about any property you own are followed.

Also, be sure to find out where the last will and testament is. Does the attorney have it? Is it in a file somewhere? Is it in a safety-deposit box? Knowing this will help speed up the process of estate probate, which is a legal process involving concerns such as:

- Proving the validity of a will
- Assembling the decedent's assets for distribution
- Making distributions to those named in the will
- Paying back debts
- Preparing inheritance tax returns
- Addressing the breach of fiduciary duty

• **DO YOU HAVE A POWER OF ATTORNEY and a MEDICAL DIRECTIVE?** Power of Attorney is a legal document giving the authority to act for another person in specified or all legal or financial or health care issues. A Medical Directive, also known as a Living Will, is a legal document which outlines health care wishes should you or your parent not be fit to make them known.

• **IS THERE ANYTHING I SHOULD KNOW?** Ask about detailed desires so you know your loved ones' preferences -- burial or cremation, which funeral home and cemetery, and what to do with ashes, for example. One of our clients who was ailing planned her funeral down to the last detail to save her loved ones that heartache. We made sure she communicated this to her husband so he didn't have to guess at her wishes.

How to Broach the Topic

Now that you know what to ask, what's the best way to bring up this topic? You know your family best of all. You may want to introduce the subject of estate planning over a cup of coffee with just one person. You may sit everyone down at a family dinner. If your family has a great sense of humor, you can break the ice with a joke. Or, you can even reference this article. You can mention that you were reading the Times Leader's Attorney Guide and the article by Vinsko & Associates' suggested that you have a conversation about estate planning with your family. In our experience, you will feel relief once you address the subject of Estate Planning.

Please contact us at 570-970-9700, info@vinsko.com, www.vinsko.com or message us on Facebook, if we can help you and your family with Wills, Power of Attorney, Medical Directive or any aspect of estate planning.

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