

TYPE OF PLAN	WORK REQUIRED DURING YOUR LIFETIME	PLAN IMPLICATIONS UPON YOUR INCAPACITY OR DEATH
<u>Intestate/State Default</u> (If you have no plan, you have the State's plan by default)	None	<ul style="list-style-type: none"> • A court-supervised guardianship if you are incapacitated. • A lengthy, complicated, public, and costly probate case in court upon your death. • Assets distributed to your heirs at law based upon Wisconsin's default laws. Court holds assets for minors until they are 18 through guardianship. • Gifts to your heirs at law are made outright, meaning the gift will be subject to your heir's creditors and spending habits and possibly interfere with public benefits. • Assets pass to the State if no plan or heirs at law. • No protection for minor beneficiaries.
<u>Will-based Plan</u> (Including a Will, Powers of Attorney, and Healthcare documents)	<ul style="list-style-type: none"> • Creation of the Will, Powers of Attorney, and Healthcare documents • Updating beneficiary designation forms 	<ul style="list-style-type: none"> • Public probate court process of the Will upon your death, which may include public disclosure of your assets and net worth. • Assets distributed according to the terms of the Will and beneficiary designation forms. • Court supervised guardianship for minor beneficiaries.
<u>Revocable Trust-based Plan</u> (Including a Revocable Trust, Powers of Attorney, and Healthcare documents)	<ul style="list-style-type: none"> • Thoughtful consideration of how the Trust Assets will benefit your family and loved ones upon your passing • Creation of a Revocable Trust • Funding the Revocable Trust – including retitling assets (this is the most time on your part) • Updating beneficiary designation forms • Creation of Powers of Attorney and Healthcare documents 	<ul style="list-style-type: none"> • Private process, no public disclosure of assets. • Assets managed by you or your chosen successor. • No probate court upon your death. • Assets distributed to your beneficiaries based upon the specific terms of the Revocable Trust: You control the who/when/how much.
<p>Contact Attorneys Lindsey A. Kujawa or Erin M. Idler for more information and to get started on your plan. Call us at 414-273-2422 or online at h-hlaw.com to set up your free consultation.</p>		