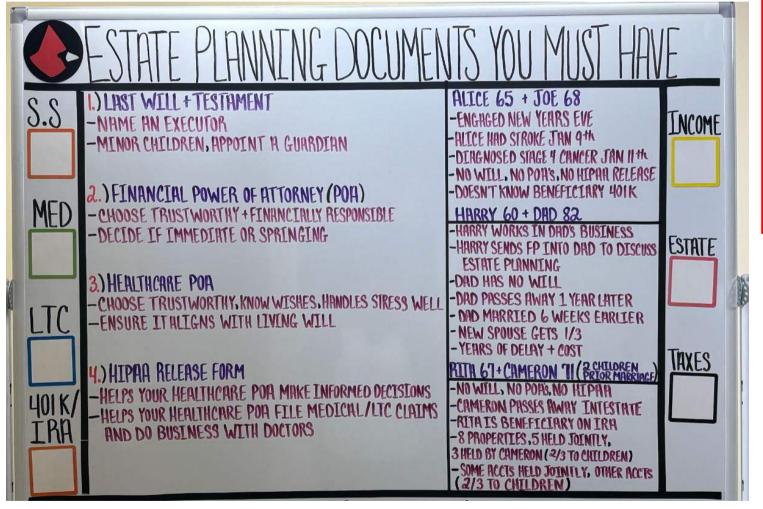


CARDINAL ADVISORS

Estate Planning Documents You Must Have

"Hans and Tom discuss estate planning in the video entitled "Estate Planning Documents You Must Have"



The information and opinions contained herein are provided by third parties and have been obtained from sources believed to be reliable, however, we make no representation as to its completeness or accuracy. The information is not intended to be used as the sole basis for financial decisions, nor should it be construed as advice designed to meet the particular needs of an individual's situation. Content is provided for informational purposes only and is not a solicitation to buy or sell any products mentioned.

Any examples used are for illustrative purposes only and do not take into account your particular investment objectives, financial situation or needs and may not be suitable for all investors. It is not intended to project the performance of any specific investment and is not a solicitation or recommendation of any investment strategy. March 2025

The 4 Essential Documents for Estate Planning

Estate planning is crucial for ensuring that your financial and healthcare wishes are honored while protecting your loved ones from unnecessary legal and financial burdens. Every individual should have the following four essential documents to create a solid estate plan:

1. Will (Last Will and Testament)

A will is a legal document that specifies how your assets should be distributed after your passing. It allows you to:

- Name beneficiaries for your property and possessions.
- Designate a guardian for minor children.
- Appoint an executor to manage your estate and ensure your wishes are carried out.

Without a will, state laws determine asset distribution, which may not align with your intentions.

2. Financial Power of Attorney (POA)

A financial POA authorizes a trusted individual (agent) to manage your financial affairs if you become incapacitated. This document allows your agent to:

- Pay bills and handle banking transactions.
- Manage investments and real estate.
- Make financial decisions on your behalf.

Without a financial POA, your loved ones may need court approval to handle your finances, causing delays and expenses.

3. Healthcare Power of Attorney (Medical POA)

A healthcare POA grants someone the authority to make medical decisions for you if you are unable to do so. This includes:

- Approving or declining medical treatments.
- Communicating your healthcare preferences to doctors.
- Ensuring your medical care aligns with your values and wishes.

Having a healthcare POA helps prevent family conflicts and ensures decisions align with your best interests.

4. HIPAA Release Authorization

The Health Insurance Portability and Accountability Act (HIPAA) restricts access to your medical records. A HIPAA release allows designated individuals to:

- Access your medical information.
- Communicate with doctors and healthcare providers.
- Stay informed about your medical condition and treatment plans.

Without this document, even close family members may be denied critical medical information.

Final Thoughts

These four documents provide essential protections and ensure your financial and medical decisions are in trusted hands. Consulting an estate planning attorney can help customize these documents to your specific needs, ensuring peace of mind for you and your loved ones.