

4 Estate Planning Documents You Need Beyond a Will

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Estate and succession planning is complex. Although it will take hard work and hours to complete, it will help you alleviate anxiety for your family and farm operation.

What if you get hit by a bus tomorrow? You should make your estate plan to match your current situation, not the what-if possibility of years down the road, says Polly Dobbs, attorney with Dobbs Legal Group and member of the Farm Journal Legacy Project Advisory Team.

“If you get hit by a bus, you might die or you might not,” says Dobbs, who spoke this week at the Farm Journal Legacy Conference in Indianapolis. That’s why she recommends having a portfolio of “not dead yet documents.”

Beyond will or trust documents, these documents include:

Power of attorney. Signing a power of attorney means you give someone else the authority to act on your behalf in the event you become incapacitated, or you can choose to give someone authority to act on your behalf the moment you sign the document for convenience purposes. You might also wish to have two separate powers of attorney—one giving authority to a business partner to make decisions concerning your farm operation and one naming a spouse or family member to handle your personal finances.

It’s also important to sign a document setting the order of priority among the family members you would want to make your health care decisions if you become unable to speak to your doctor or make your own decisions.

Living will declaration. This document states your intent that under certain circumstances, you wish for medical procedures to be withheld or withdrawn, and you wish to be permitted to die naturally with only medication and procedures necessary to provide comfort and alleviate pain. Signing a living will can help take the burden off of your family members’ shoulders if they have to make a difficult end-of-life decision.

Life-prolonging procedures declaration. The exact opposite of a living will, this document states your intent for health care providers to use and continue all life-prolonging procedures that could possibly extend your life. It is more important, though, to sign the legal document setting the priority among your family members who have the authority to make your health care decisions.

Health Insurance Portability and Accountability Act (HIPAA) release. Any time someone must deal with your otherwise private medical records, it is important to include HIPAA release language authorizing your representative to have access to your medical records. That way, there is no red tape if the time comes for someone to stand in your shoes to make healthcare decisions.

“These documents are vital to create a complete plan and prevent unneeded stress on your family members,” Dobbs says.

To learn more, read [Navigate the Legal Side of Succession Planning](#).