

NEW LAW: The Arizona Trust Code ("ATC")

Deason Law Firm
Sept/Oct 2011

The Four R's of Funerals

*American Academy of Estate Planning
Attorneys Blog 6-20-11*

You won't hear me talking very often about what a good job the legislature has done, but in this case they did an excellent job.

As you are probably aware, I have been doing estate planning here in Yuma for almost 40 years. In my opinion, this new law recently enacted by the Arizona legislature is the biggest single thing that has happened in the area of estate planning in that entire time. 30 years ago, Living Trusts were used primarily as means of avoiding probate and reducing or eliminating estate/death taxes. More recently, Living Trusts have also been used as a management tool to avoid complications in the event of disability or incapacity. Now with the NEW ATC, the use of a Living Trust has moved forward as a significant tool for protecting the surviving spouse and children from a variety of legal and financial pitfalls.

The ATC is a very far-reaching law which deals with many different issues involving trusts, BUT, in this letter I want to focus on a couple of specific areas that are particularly beneficial to most of our clients.

Before I talk about the benefits I want to reassure you that the new law DID NOT, in any way, invalidate your estate planning. Your trust will still do exactly what it was intended to do. But now, under the ATC, we are able to do some things that were not possible before.

Prior to the ATC, and in general, the kind of living trust which most of our clients utilize has not been an "asset protection" tool. While it is still true that a person who creates a living trust will not get protection from creditors personally, the ATC now makes it possible for the inheritance of your spouse or children (any beneficiary you name) be protected from possible lawsuits, creditors, divorces, bankruptcies, etc., if the trust was drafted properly.

It is easy to see why we are recommending that all clients whose documents were completed prior to the passage of the ATC in 2009 make an appointment for a review and possible restatement of their trust. Since those documents were written before the enactment of the ATC, they do not take advantage of the provisions of the new law.

Please call Nancy at (928) 783-4575 to schedule an appointment for a free review as soon as possible.

P.S. It is my recommendation that all our clients come in for a 3-year review. Too often clients execute their estate plan and put them away on a shelf or safety deposit box – and forget about them. Over the years, things change – life happens. Family and friends move on or pass away. Assets change. Old homes are sold and new ones purchased. Children become more (or less) responsible, marry (for better or worse), have children, divorce, etc. Does your estate plan still work as you intended or do you need to make some updates/revisions to reflect these changes in circumstances? Make sure you don't delay – call today and schedule a free consultation to update your estate plan.

"Don't have a funeral for me when I'm gone." People say this, not realizing while the memorial service is about them, it's not really for them. Funerals are for those still living who grieve the loss of someone they love.

Funeral and memorial service rituals help recognize this transition, socially acknowledge the death, and help start processing grief to move toward healing.

Dr. William G. Hoy, a grief counselor and death educator, explained, "Very often -- with those who don't stop and ritualize the death -- six months later, these families are in my office, having a harder time with grieving and healing."

Dr. Hoy and other counselors believe every good funeral includes these four R's: Recognize Reality, Remember, Reaffirm, and Release. Use these as a guide towards a "good goodbye."

Recognize Reality - The bereavement process starts with the recognition and realization that someone has died. To come to terms with the reality of death, someone has to stand up and say, "Yes, so-and-so has died," or if you prefer, "passed on." The reading of an obituary written and published about the deceased often serves this role at a funeral.

Remember - Funerals or memorial services provide an opportunity to remember and share stories about the person. Eulogies by clergy, family members, and/or friends provide insights into the person's character and family history. Remembrances can also be sparked by tabletop displays of items related to the person.

Reaffirm - An important part of funerals is to reaffirm beliefs, whatever they may be. If you believe your loved one has gone to a better place, say so. If you believe you will be reunited with him or her when you leave this world, say so. If you believe love is a valuable thing, just say so.

Release - Releasing the spirit of the deceased gives the living permission to move on, prompting healing tears and goodbyes. A simple release statement can be, "We now commit the body of (name) to the earth (or sea, fire, or wind) and let his/her spirit go free."

(continued)

Client Advisory Board Meetings

(For clients only)

Because we greatly value your opinions, we would like to invite you to join us from 11am-1pm on the last Friday of the month. If you are able to attend one of our lunch meetings, please call Nancy at 783-4575.

At this luncheon meeting we want to hear your feedback. Specifically, we want to hear what clients want, what information they need, and any areas we can improve upon or add to our services.

Here at the Deason Law Firm, we strive to provide absolutely the best possible care and service for our clients and their families. As a client, we hope you have seen and experienced this first-hand. These advisory board meetings are an opportunity for us to learn new ways to improve our practice.

Thank you in advance for your participation. Remember, please call Nancy today at 783-4575 to register.

Help US Help You

(continued)

Psychologists cite a number of reasons for holding funeral rituals. They make the dead "safely dead," dispatched with proper ceremony to rest in peace. They confirm that the deceased and their survivors matter, and that the community will continue. They provide structure in the midst of chaos and disorder, and ensure communal support for survivors during a stressful time.

I'd like to add a fifth R: **No Regrets** - Let's live our lives to the fullest every day. See and hear the beauty in nature. Take time to thank a loved one and tell them how much they mean to you. Share a hug. Enjoy good food and drink. And, of course, stop to smell the roses and admire all flowers.

Live life so that when it's time to say goodbye, you can die with no regrets. And let your loved ones know it's okay to have a funeral - they'll bless you for it.

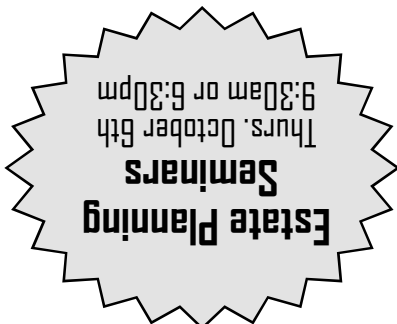


Dorothy Deason
1922-August 2009

Gail Rubin is the author of "A Good Goodbye: Funeral Planning for Those Who Don't Plan to Die" and "The Family Plot Blog." A Good Goodbye is a finalist for the 2010 Book of the Year Award in the Family and Relationships category.

This is a complimentary, educational newsletter. If you are NOT interested in receiving this information in the future, please contact Nancy at 783-4575.

Save the Date:
Sat. Nov 26th
9:30am
Client Only Seminar



PRESORT STANDARD
U.S. POSTAGE PAID
PERMIT 200
YUMA, AZ. 85364

Call:
783-4575
(928)

Deason Law Firm
Estate Planning... It's What We Do!
242 W. 28th Street, Ste. A
Yuma, Arizona 85364
www.deasonlaw.com

