



GEORGIA ESTATE PLANNING GUIDE

Build a Foundation for
Your Future

Nelson Elder Care Law • 2024

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NELSON ELDER CARE LAW
Protecting the ones you love

OUR GOAL



At Nelson Elder Care Law, our mission is to empower Georgia families with the knowledge and tools necessary to protect their assets and ensure their loved ones are cared for. Since 2014, we have dedicated ourselves to providing personalized and family-focused elder law services, specializing in Absolute Protection Trusts™, estate and Medicaid planning, Probate administration, and Guardianship/Conservatorship.

Our firm was founded on the principle of family, and it remains at the heart of everything we do. We understand that every family is unique, with its own set of challenges and goals. That's why our attorneys work closely with each client to craft customized plans that offer confidence and peace of mind. Life is full of unexpected events, and our goal is to shield you from those inevitable curveballs by safeguarding your hard-earned assets and ensuring your wishes are honored.

Navigating the complex laws governing estate planning and elder care can be daunting. Our team brings a wealth of expertise in understanding and applying these laws to maximize the benefits available to you while protecting what matters most. With Nelson Elder Care Law by your side, you can rest assured that you are supported through every step of the journey to secure your future.

I invite you to explore the pages of this eBook and take the first steps towards a well-prepared and secure future for you and your family. With the right planning, you can achieve peace of mind and confidence, knowing that you have a solid plan in place for whatever the future may hold.

Warm regards,
Josh Nelson
Owner and Attorney

What Makes Us Different?

APT Trust Protector™

Nelson Elder Care Law is the only firm to deliver Absolute Protection and Peace of Mind, allowing you to modify and amend what needs protecting, as your life happens.

Personal Planning Team

Your personalized legal team of experts, led by an attorney, manages the complicated process of estate planning from start to finish, ensuring your assets are absolutely protected in a timely fashion.

Trust Activation

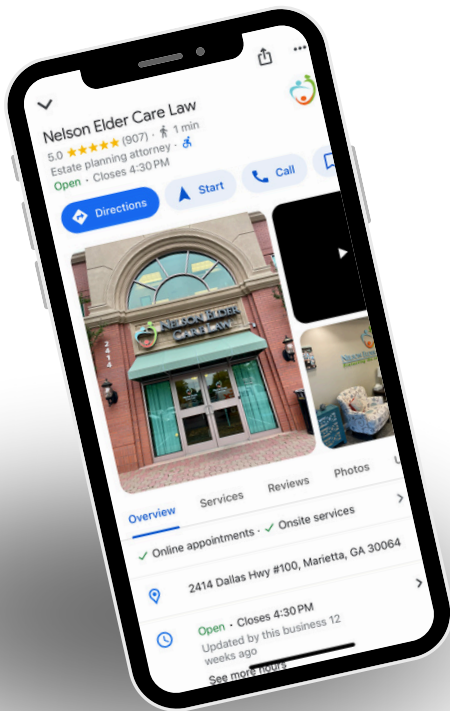
Unlike most firms, Nelson Elder Care Law liaises the transfer of assets into your trust, reducing client-liability to ensure 100% accuracy.

WHERE SHOULD I START?

Assess Your Current Estate Plan

Helpful hint: Use the list at the end of this eBook to give your current plan a checkup!

You may already have some elements of an estate plan in place, like a will or powers of attorney. Review any existing estate plans to understand what has already been established. Determine if they still align with your current wishes and circumstances. Identifying gaps or outdated elements in your current plan can help guide the necessary updates or revisions.



Schedule Your Legacy Planning Meeting

Starting with our expert advice puts you on the right track from the beginning. Schedule a Legacy Planning Meeting to uncover your estate needs and goals by discussing your specific circumstances. We will work together to explore the legal tools and personalized recommendations to help you achieve your estate goals.

Call 678-250-9355 to reserve your Legacy Planning Meeting.

Begin Collecting Significant Documents

Start by creating a comprehensive list of all your assets, including real estate, bank accounts, investments, personal property, and any business interests. This assessment will help you understand the scope of your estate and ensure nothing is overlooked.

Gather the documentation for each asset, as well as policy information for life, homeowner's, and/or long-term-care insurance.

Is Your Will Valid?

Many people already have a will in place, but don't realize it might not be as useful as they think. In Georgia, wills must meet specific legal requirements to be valid. For example, it must be in writing, signed by two witnesses who are not beneficiaries, and the signatures need to be notarized. If you have moved states, remarried or divorced, or your will was not signed correctly, it may not be valid anymore. Handwritten wills are also not legal in Georgia.

Choose Your Executors and Trustees

Select trustworthy individuals who will carry out your wishes. Executors manage your estate, while trustees oversee any trusts you establish. Choose people who are reliable, organized, and willing to take on these responsibilities. Their role is critical in ensuring your estate plan is executed as intended.

Designate Powers of Attorney

Decide who you would like to make financial and healthcare decisions on your behalf. A financial power of attorney handles your monetary affairs, while a healthcare proxy makes medical decisions. You may choose the same person for both, or you may choose different individuals for each role. These people are essential for protecting your interests and carrying out your wishes, should you be unable to speak for yourself.

Consider Trust Protection

Trusts can offer greater control over how your assets are distributed, allowing your beneficiaries to avoid probate. Trusts also give you unparalleled security for your assets, and may provide tax benefits. There are various types of trusts, each serving different purposes, such as special needs trusts and our Asset Protection Trust™. Our legal team of experts create personalized planning solutions, and can help you compare and contrast your options.



CHECKLIST:

What Affairs Should Be In Order?

When someone says “Getting my affairs in order,” what does that actually mean?

Use this checklist to get started collecting the necessary documents, and to brainstorm others specific to you personally. Gathering this information makes estate planning more streamlined, and can make it easier for your financial and healthcare proxies to advocate and act on your behalf.

● Personal Information

Birth certificates, marriage licenses and divorce decrees, Social Security cards and Passports, military service records including DD214, account access logins and passwords, and emergency contacts.

● Health Care Information

Physician information, including dentists, eye doctors, and other specialists, Medicare coverage, health insurance policies for yourself and primary insured (if applicable), list of medications (prescription and over-the-counter) with dosage and frequency.

● Estate Planning Documents

Wills, Powers of Attorney, Georgia Advanced Directive for Health Care, Living Will, Trust documents. Names of any Executor(s) or Trustee(s), including successor.

● Personal Assets

Locate and secure personal valuables, especially jewelry or collectibles, along with any appraisal information. Vehicle make, model, license and registration, and title. Real estate deeds or mortgage account records, and tax statements.

● Personal Financial Information

Checking, savings, CD, and brokerage account information, with bank names and account numbers. Insurance policy numbers and details. Pension or retirement investment account information. Credit card accounts, safety deposit box details, and utility account information.

● Personal Instructions and Final Arrangements

Funeral pre-arrangements and service wishes like music or speakers

DECODING 'LEGALESE'

ESTATE PLAN

Legal documents that define:

- ▶ Who you want to give the authority to oversee your finances and health if you get sick or injured
- ▶ Who will receive your money or property after you pass away

ESTATE

Everything a person owns, whether it's a little or a lot.

Your estate might include:

Home | Property
Bank accounts | Vehicles
Investment accounts
Heirlooms or Valuables
Personal Belongings

PROBATE

Lengthy court process to legally transfer your assets to your heirs after you pass away.

A judge oversees paying taxes and bills from your estate funds, if your Will is valid and legal, determining who your legal heirs are, and distributing your property to heirs.

Assets that are protected by a Trust do not need to be probated and pass directly to the beneficiary you choose.

ABSOLUTE PROTECTION TRUST™



Legal strategy that safeguards assets and protects your legacy. A Trustee manages the assets in the Trust and follows the terms of the Trust, for you, the Beneficiary.

POWER OF ATTORNEY



Legal tool that enables you to choose who can make financial decisions on your behalf.

ADVANCE HEALTHCARE DIRECTIVE



Legal tool that enables you to choose who can make medical decisions on your behalf, should you become incapacitated.

LIVING WILL



Legal document that outlines your end-of-life preferences and decisions, ensuring your wishes are respected.

UNIVERSAL HIPAA



Legal document that authorizes sharing medical information with named individuals or entities, making communication and decision-making efficient.

LAST WILL AND TESTAMENT



Legal document that states who you want to receive your estate after you pass away. A Will alone will not allow your beneficiaries to avoid the Probate process, but can guide the court in how to distribute your assets.

CRITICAL MISTAKES YOU CAN EASILY AVOID

"Simple" Wills

People often think their assets or property only require a "simple" Will.

In reality, many factors can complicate how assets are distributed, like co-owners on property, step-children, or family conflict.

Bargain Shopping

Just like you wouldn't buy a parachute from a thrift store, you shouldn't bargain shop for your estate plan.

We offer flat rate fees, so there are no surprises, and your assets are fully covered.

DIY Planning

Estate planning is never "one size fits all." Cookie-cutter plans can't be strategic about how to save you time, stress, and money.

Unfortunately, most people don't know that until it's too late.

Wills vs. Trusts

Your estate plan choices have an enormous impact on your family years later. Consider how choosing to protect your home with an Absolute Protection Trust™ will save your family time, money, and the hassle of probate.



FAMILY WITH A WILL

Home Value: \$400,000
(Original Purchase \$200k)

Probate Fees (5%): -\$20,000

Sale of Home to afford
Attorney to Probate (Lien): -\$29,000
6% commissions + closing costs

If child on deed (no step up in basis)

Purchased home for \$200K,
sold for \$400K
Capital Gains Tax (15%) on difference
(\$200k): -\$30,000

COST TO ACCESS ESTATE
\$79,000

\$321,000 Remaining Value
(after 6-9 months of Probate)

Plus:

- Cost to Operate / Remaining Mortgage
- Up-Keep of Home during Probate Process
- Unpaid Medical Bills
- Unsecured Creditors



FAMILY WITH A TRUST

Home Value: \$400,000

Probate Avoidance: \$0

No Sale of Home Necessary: \$0
~~6% commissions + closing costs~~

~~If child on deed (no step up in basis)~~

~~Purchased home for \$200K,
sold for \$400K
Capital Gains Tax (15%) on difference
(\$200k): \$0~~

COST TO ACCESS ESTATE
\$0

\$400,000
Remaining Value
Less than 30 days
to access the estate

MEDICAID PLANNING

Your loved one deserves high-quality nursing home care, but the high costs—up to \$10,000 per month—can quickly drain a lifetime of savings. Don't let the nursing home or the government take the nest egg they've worked so hard to build. At Nelson Elder Care Law, we specialize in helping families protect their assets by securing Medicaid coverage, which can cover up to 100% of nursing home costs. Let us help you get the care your loved one needs without sacrificing their financial legacy.



Medicaid Asset Protection with Nelson Elder Care Law:

- ✔ **Spend-Down & Recovery Avoidance**
Our legal tools prevent having to “spend down” assets and Medicaid estate recovery after passing away.
- ✔ **Avoid Future Probate Fees**
Your protected assets pass to your beneficiaries without the need for Probate court.
- ✔ **Bypass 5-Year Look-Back**
Protect your assets from the government, even within the 5-year look-back period of Medicaid Asset Recovery.
- ✔ **Pay for Skilled Nursing Care**
Medicaid benefits can significantly reduce the monthly cost of long-term care.

***You didn't save all your life to spend your assets at a nursing home.
Preserve your assets and legacy with Medicaid Planning at
Nelson Elder Care Law.***



Give Your Estate Plan a Checkup



Regular checkups ensure your estate plan is in optimal condition, empowering you to proactively preserve your legacy and your autonomy, providing peace of mind and financial security across generations.

Use our checklist to evaluate key aspects of your estate plan, and ensure it aligns with your evolving needs and enduring legacy.

Fundamental Planning Documents

Explore the foundational elements of your estate plan in this section, and whether your plan includes the essential components of a comprehensive and resilient estate strategy.

Yes	No	Does your Estate Plan include...
<input type="checkbox"/>	<input type="checkbox"/>	Last Will & Testament
<input type="checkbox"/>	<input type="checkbox"/>	Advance Healthcare Directive (legally named person to make healthcare decisions on your behalf)
<input type="checkbox"/>	<input type="checkbox"/>	Living Will (outlines your choices for life-prolonging measures)
<input type="checkbox"/>	<input type="checkbox"/>	Financial (Durable) Power of Attorney (legally named person to make financial decisions on your behalf)
<input type="checkbox"/>	<input type="checkbox"/>	Universal HIPAA
<input type="checkbox"/>	<input type="checkbox"/>	Do all of your accounts have beneficiaries named?
<input type="checkbox"/>	<input type="checkbox"/>	Do your doctors and healthcare networks have copies of your Advance Healthcare Directive, Living Will, and Universal HIPAA? (print and digital)
<input type="checkbox"/>	<input type="checkbox"/>	Does your plan include a Medicaid plan to avoid spending down your assets while ensuring you can get access to long term care and/or nursing home coverage?
<input type="checkbox"/>	<input type="checkbox"/>	If you're married and own a home, is it titled as joint tenants with rights of survivorship?

Last Will & Testament

Take a closer look at your Last Will and Testament in this section. Check if it's got all the necessary details, like guardianship for kids or pets. Also, remember to see if your Will was created in the same state you live in—sometimes, out-of-state documents might not hold up.

Yes	No	
<input type="checkbox"/>	<input type="checkbox"/>	Was your Will created in the state of Georgia and/or follow the state rules and regulations regarding Wills?
<input type="checkbox"/>	<input type="checkbox"/>	Was your Will signed by two non-relative witnesses?
<input type="checkbox"/>	<input type="checkbox"/>	Was your Will notarized at signing?
<input type="checkbox"/>	<input type="checkbox"/>	If you have children under 18, does your Will name a guardian?
<input type="checkbox"/>	<input type="checkbox"/>	Does your Will clearly state how your personal property will be distributed?
<input type="checkbox"/>	<input type="checkbox"/>	Does your Will include a comprehensive list of assets, including property, vehicles, financial assets, and any digital assets like cryptocurrency?
<input type="checkbox"/>	<input type="checkbox"/>	Does your Will clearly state who will care for any surviving pets?
<input type="checkbox"/>	<input type="checkbox"/>	If you want to make charitable contributions from your estate, are they clearly outlined in your Will?

Trusts

Explore the realm of asset protection in this section of your checkup. Assess whether your estate plan incorporates an Asset Protection Trust, as it plays a crucial role in safeguarding your wealth over your lifetime and beyond.

Yes	No	
<input type="checkbox"/>	<input type="checkbox"/>	Does your estate plan include an Asset Protection Trust (best option) or Revocable Living Trust (secondary option)?
<input type="checkbox"/>	<input type="checkbox"/>	If you have a Trust, have you finalized transferring your assets into it (funding)?
<input type="checkbox"/>	<input type="checkbox"/>	Is your property, home, and/or vehicles properly titled into the Trust?

Life Changes and Family Dynamics

Dig into the ins and outs of life and family changes in this section. Any one of these potential shifts could signal that your planning documents are not aligned with your current circumstances and need to be updated.

Keep in mind that in the prior sections, “yes” answers indicated a comprehensive and well-rounded plan. In this section, “no” answers mean that your plan remains reliable and reflects your current intentions and priorities.

Yes	No	Since you created your estate plan...
<input type="checkbox"/>	<input type="checkbox"/>	Have you moved from one state to another?
<input type="checkbox"/>	<input type="checkbox"/>	Have you been married, divorced, or widowed?
<input type="checkbox"/>	<input type="checkbox"/>	Had children, or have your children had children?
<input type="checkbox"/>	<input type="checkbox"/>	Have your children been married, divorced, or widowed?
<input type="checkbox"/>	<input type="checkbox"/>	Have you or your spouse had a change in health status, or been diagnosed with a chronic health condition (diabetes, heart disease, memory loss, etc)?
<input type="checkbox"/>	<input type="checkbox"/>	Have you been named a beneficiary of someone else’s estate?
<input type="checkbox"/>	<input type="checkbox"/>	Have you received an inheritance or other significant asset?
<input type="checkbox"/>	<input type="checkbox"/>	Has the value of your assets changed?
<input type="checkbox"/>	<input type="checkbox"/>	Have you bought or sold a house or other property?
<input type="checkbox"/>	<input type="checkbox"/>	Have you bought or sold any other kinds of assets, or moved accounts?
<input type="checkbox"/>	<input type="checkbox"/>	Have any other family dynamics changed that would affect your estate or who should be a beneficiary of your estate?
<input type="checkbox"/>	<input type="checkbox"/>	Have you changed your mind about who would be capable and willing to fulfill their responsibilities as Executor of your estate?

Congratulations!

You’ve completed your estate plan checkup, and taken a significant step toward securing your future and that of your loved ones!