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COLUMN

What is estate planning?

It has been said that there are only two guarantees in life, the first is death and the second is taxes.

So let's talk about the former. When it comes to death, it is only a question of "when," and not "if," a person will pass away.

When this happens, regardless of how big or small, a person has an "estate." The process of making plans for what happens to those things that an individual has acquired during their lifetime is referred to as "estate planning."

Estate planning can range from very simple to extremely complex. However, the key issues that an individual must consistently consider are as follows:

- Who do you want to receive something of yours when you are gone?
- When do you want them to receive it?
- What happens if you are disabled or incapacitated before you pass away?
- How do you accomplish your goals with the least amount of taxes, legal fees, and court costs?



The Legal Minute
by
Michael L.
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• How should the above issues be addressed?

The majority of plans consist of four separate documents: (1) will, (2) trust, (3) durable power of attorney, and (4) patient advocate designation (healthcare power of attorney).

An important concept to remember

as this column explores these topics is that estate planning is a process, not an event. An estate plan consists of an ever-evolving set of documents that must transform with you, as life brings you change.

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Washington's woes,

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When I meet with these leaders, my job is to represent the City of Rochester Hills and interface with influential people no matter their political ideologies. I am not going to agree with every leader or every statement, but positive change isn't going to happen from simply attacking others.

Both Republicans and Democrats have good ideas and neither party has it all figured out. Different

of civility where we do not all have to think alike to be valued. I learned things from leaders like President Trump and House Minority Leader Pelosi that I can apply here at home. In turn, I was able to share with them some of the positive things happening here in Rochester Hills.

In the end, while I'm pretty sure I didn't change the course of history while I was in Washington, I did