

How to Create or Update Estate Plans

American River Natural History Association

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The Importance of Planning

Planning gives us control and the opportunity to provide for loved ones and causes we care about. By taking time to carefully plan what to do with our assets, we pass along the values that have guided our lives.

How Do I Start an Estate Plan?

- Create a will or living trust that details how your assets should be distributed.
- Make a list of everything you own—such as real estate, bank and investment accounts, personal collections, jewelry, cars, etc. Nothing is too trivial.
- Decide on the transfer of your assets to heirs, loved ones and the causes you care about.
- Choose and qualify guardianship for minor children in the event your spouse predeceases you.
- Execute Power of Attorney (POA) that names the person who will make healthcare or financial decisions for you if you become incapacitated.
- Consult an attorney who specializes in trusts and estate planning.

What Happens if I Don't Have a Plan?

- It may be more costly to not have a plan than it is to make one.
- You may end up “disinheriting” the very people you want to protect and provide for.
- In cases where no plan exists, the distribution of assets is generally handled by a judge or court-appointed official.
 - Your assets will be distributed without considering your lifetime priorities and commitments.
 - The official will be responsible for making all major decisions, including minor children’s future.

When Should I Revisit a Plan?

Here’s a checklist of reasons you may want to revisit your existing estate plan:

- New family members are present (birth, adoption)
- Divorce or marriage
- New federal or state laws
- Change in guardians or trustees
- A substantial increase/decrease in the value of your estate
- The acquisitions or disposition of a significant asset
- Heirs are deceased or your wishes have changed
- You have not revisited your will or trust in 3-5 years

Your Support is Critical

As you create or review your plans, we hope you will consider creating a legacy of support for ARNHA.

Your help will ensure the Effie Yeaw Nature Center can continue to educate and inspire our community for generations to come.

If you would like to contribute to the future of Effie Yeaw Nature Center, consider including this language in your estate plans:

“I give, devise, and bequeath to the American River Natural History Association, a nonprofit corporation of the State of California, located in Carmichael, CA, (tax identification number 94-2766075),

Choose:

- 1) the sum of \$_____.”
- 2) _____% of my estate.”
- 3) _____ shares of stock in _____ Company.”, or
- 4) My real property commonly known as _____.”

*This information is not intended as legal, accounting or other professional advice.
For assistance in charitable planning, consult an attorney for legal advice or the services of a qualified professional.*