

# *The Rest of the Story: Your Estate Planning Process*

June 11, 2020

Mercy Health Foundation Northwest Arkansas



# WELCOME

## CLARK ELLISON – VICE PRESIDENT, MERCY HEALTH FOUNDATION

Mercy<sup>+</sup>  
Health Foundation



- All participants are muted
- With questions, please utilize live chat or email the Foundation at [nwa\\_mercy\\_foundation@mercy.net](mailto:nwa_mercy_foundation@mercy.net).

*Note: this session is being recorded.*

### **Planned Giving Committee Members:**

Mark Chambers, Craig Cockrell, Luke Davis, Jennifer Gray, Bert Kell, Jodie Kelley, Loriane Pickell, Dave Proffitt, Shelley Smart, Vicki Vasser-Jenkins



## PANEL OF EXPERTS:

- **Bert Kell**  
*Arvest Trust Company*  
*hkell@arvest.com*
- **Jodie Kelley**  
*Kelley Law Firm*  
*jodie@kelley-law.net*

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# YOUR WISHES: STRUCTURING YOUR ESTATE PLAN

## JODIE KELLEY

- Who is responsible for executing your plan?
- Are there certain assets that you want to go to a particular person?
- Does real property need to be sold? Does it need to be kept in the family?
- Is there a family business? How do you see it continuing?
- Do you wish to make charitable gifts?
- Does one of your beneficiaries have special needs?

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# YOUR TOOLS AND DOCUMENTS

## JODIE KELLEY

- Will
- Trust
- Powers of Attorney
- Living Wills
- Beneficiary Designations
- Joint Ownership

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# YOUR ADVISORS

## JODIE KELLEY

- Attorney
- Accountant
- Financial Advisor

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# HOW ADVISORS HELP

## JODIE KELLEY

- To consider choices
- To understand consequences
- To identify risks
- To plan for taxes (Income & Estate)
- To plan for uncertain futures

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# SAMPLE ESTATE PLANS

## JODIE KELLEY

- Married/Single with Young Children
- Married/Single with Grown Children
- Married/Single with No Children
- Retired, Married
- Retired, Married, Second Marriage
- Large Estates (over 11.58 million)

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# MARRIED/SINGLE WITH YOUNG CHILDREN

## JODIE KELLEY

- Last Will & Testament
  - With trust provisions for young children
- Designation of Guardian for children
- Power of Attorney for Financial Matters
- Power of Attorney for Health Care
- Living Will

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# MARRIED/SINGLE WITH GROWN CHILDREN

## JODIE KELLEY

- Last Will & Testament
- Power of Attorney for Financial Matters
- Power of Attorney for Health Care
- Living Will
- Beneficiary Deed for real property, if needed

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# MARRIED/SINGLE, NO CHILDREN

## JODIE KELLEY

- Last Will & Testament or Trust
- Power of Attorney for Financial Matters
- Power of Attorney for Health Care
- Living Will
- Beneficiary Deed for real property, if needed

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# RETIRED, MARRIED

## JODIE KELLEY

- Last Will & Testament or Trust
- Power of Attorney for Financial Matters
- Power of Attorney for Health Care
- Living Will
- Beneficiary Deed for real property, if needed

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# RETIRED, MARRIED, SECOND MARRIAGE

## JODIE KELLEY

- Trust (possibly two Trusts)
- Power of Attorney for Financial Matters
- Power of Attorney for Health Care
- Living Will
- Beneficiary Deed for real property, if needed

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# LARGE ESTATES (over \$11.58 million)

## JODIE KELLEY

- Trust (with Estate Tax Planning) (one or two Trusts)
- Power of Attorney for Financial Matters
- Power of Attorney for Health Care
- Living Will

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# FOLLOW UP: MAKING YOUR PLAN EFFECTIVE

## JODIE KELLEY

- Transfers to Trust
- Beneficiary designations for retirement accounts
- Joint ownership (of real property, investments, bank accounts, etc.)
- Beneficiary deed (for real property)
- TOD (Transfer on Death) for motor vehicles

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# Thank You for Joining Us!

Look forward to seeing you at a future seminar.

Planned Giving is a Charitable Giving opportunity and Mercy would be glad to discuss avenues in which to support healthcare initiatives.

Mercy Health Foundation Northwest Arkansas  
2710 Rife Medical Lane | Rogers, AR 72758  
479-338-2990 | [nwa\\_mercy\\_foundation@mercy.net](mailto:nwa_mercy_foundation@mercy.net)



Mercy Health Foundation  
invites you to join us for a  
virtual Speaker Series:

## Estate Planning *for all stages of life*

Thursday, May 21, 2020 | Noon  
**Why do I need an Estate Plan?**

Thursday, May 28, 2020 | Noon  
**Wills vs. Trusts**

Thursday, June 4, 2020 | Noon  
**Advance Directives/Powers of Attorney**

Thursday, June 11, 2020 | Noon  
**The Rest of the Story**

**We're Virtual!**  
RSVP to [nwa\\_mercy\\_foundation@mercy.net](mailto:nwa_mercy_foundation@mercy.net) or call  
479-338-2990. Upon registration, participants will  
receive virtual event details.





*Together* we  
can touch more  
lives. Save  
more lives. And  
improve more  
lives.