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COVID-19 Check-Up: Reviewing Your Estate Planning Documents

While it is almost always a good time to review your estate planning documents, the COVID-19 pandemic provides some new important matters for you to review now. Please call [William Finestone \(310.701.3040\)](tel:310.701.3040) if you wish to discuss any of these matters; the consultation will be complimentary.

Family Members. You should make sure that your parents and children have basic estate planning documents, including Wills and Trusts and health care and financial powers of attorney.

Create an “Emergency Envelope.” This should contain in case of emergency names, phone numbers, and e-mail addresses; detailed lists of known medical conditions and medications (including vitamins and supplements); health insurance information; and location of estate planning documents (are they online?).

Retirement Plan Beneficiary Designations. Be sure that these are up to date, especially in view of the new SECURE Act income tax changes that may have negatively affected your plans. Can you change these online? The SECURE Act changes may necessitate changes to your revocable trust.

Financial Power of Attorney. This is a document by which you appoint an agent to handle legal, tax, financial, and other important matters for you if you cannot do them yourself. This power will be especially important if you become ill or disabled, and may be very useful if you cannot go to your bank or other

locations. You should review your existing documents to confirm you have appointed appropriate agents (do they know that they have been appointed?); that you have appropriate gift-giving provisions, if desired; and that your agent has authority to make or change beneficiary designations and basic estate planning documents if that is desired. You should consider changing “springing” powers to immediately effective powers in view of the difficulty (impossibility?) of obtaining the necessary doctor’s certificates. And you should consider providing your agent with authority to communicate with others remotely via telephone, e-mail, or other devices

Advanced Health Care Directive. This is a document by which you can appoint others to make health care decisions for you if you are unable to do so, and you can elect to use or to decline artificial life-prolonging measures. You should review your existing directive to confirm that you have appointed appropriate agents under existing circumstances (do they know that they have been appointed?). Do you want to change your directive in any way in view of the current pandemic (*e.g.*, intubation)? Do you wish to allow experimental medical treatments or trials? Would you like to provide specific quarantine instructions (or preferences)?

Wills and Trusts. It may be very difficult to sign a new Will or change an existing Will, because California requires two witnesses (but not notarization). You may arrange for witnesses after you sign your Will at any time during your life; or you can sign a handwritten (“holographic”) Will; or your Executor may be able to establish that your unwitnessed Will was intended to be effective by “clear and convincing” evidence; or you can establish a revocable trust without any witnesses and with no notary required.

For additional information, please contact:

William Finestone, Los Angeles Office
Partner, Tax, Benefits, and Private Client
310.701.3040 | wfinestone@blankrome.com