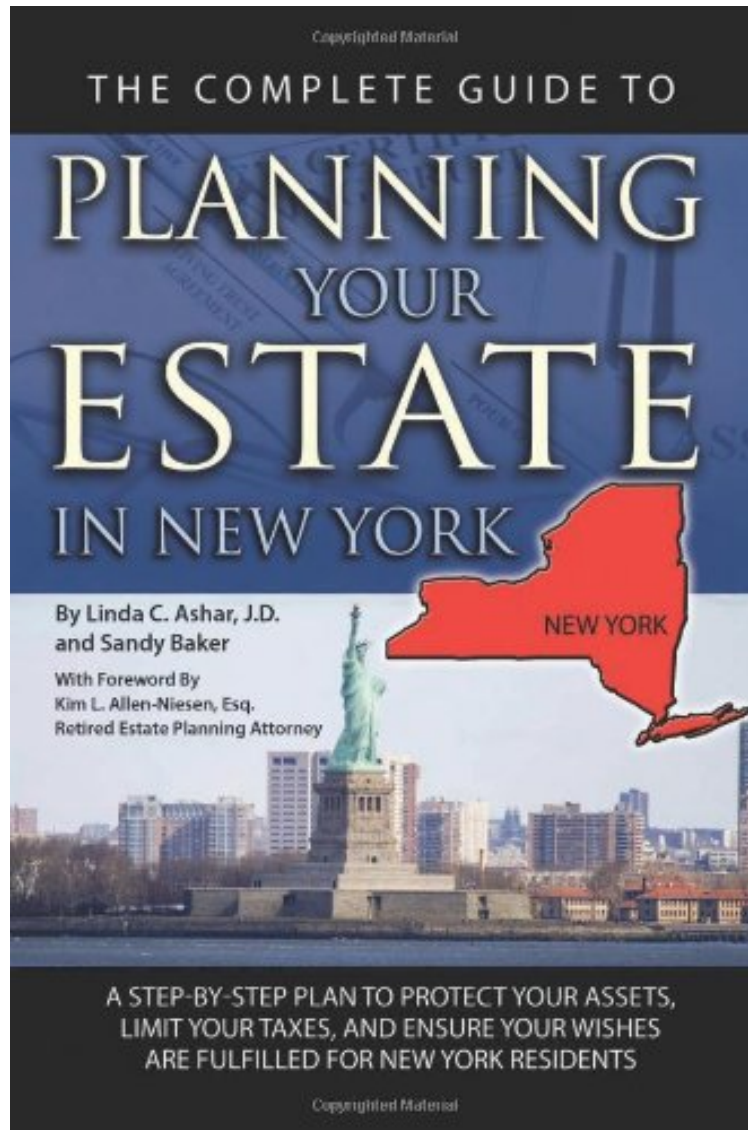


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# The Complete Guide to Planning Your Estate in New York: A Step-by-step Plan to Protect Your Assets, Limit Your Taxes, and Ensure Your Wishes Are Fulfilled for New York Residents

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## Planning Your Estate in New York: A Step-by-step Plan to Protect Your Assets, Limit Your Taxes, and Ensure Your Wishes Are Fulfilled for New York Residents:

0 of 0 people found the following review helpful. Well done...still a complicated issueBy Louis A. SchiavoneVery thorough book; still will need an estate attorney to help you sort through everything. But read it and be prepared.2 of 2 people found the following review helpful. Very primitive book that does not provide any insightBy EricBy the name of the book title, I fully expected a reference book that can guide you through the nuts and bolts of estate planning. However, the book provides only very basic knowledge. Probably only those who totally have no clue what estate planning is would find it marginally useful. In addition, the paper is of the quality of a paperback and that pretty much summarizes what you should expect from it.2 of 2 people found the following review helpful. A Detailed ReferenceBy Erin E. ShawThe authors of The Complete Guide to Planning your Estate in New York are obviously well-intentioned. They make it clear that they want to help people protect and provide for their families and that they want them to do it in a timely fashion so that no detail is left unconsidered. This is noble and necessary, but it does not save the book from being extremely dry and a touch overwhelming in its 'no stone unturned' approach. That being said, the authors make it clear that this book is mainly a primer and that many hired professionals such as attorneys, financial planners and insurance brokers must be consulted in the process of estate planning. The authors give detailed consideration to all aspects of estate planning, including wills, trusts, life insurance, taxes, probate court, living gifts and final expenses. To their credit they don't shy away from helping people with debt - giving them options on how their beneficiaries can best manage it, and they give considerable space to discussing how primary breadwinners can choose options that allow their families to access needed funds while their assets may be held up with probate or other delays. I also commend their appendices which function as a series of worksheets to lay out as meticulous or as simple an estate plan as needed. All in all, with the help of the appropriate professionals, this book could be quite the helpful tool in estate preparation

What happens to your estate after you are gone is very much within your control. Estate planning is not only for the wealthy; it is for everyone. It is simply the process of deciding where your assets are to be distributed after your death. For those people who wish to preserve their assets for designated purposes such as family or special charities it becomes necessary to make special advance preparations. Your estate plan should also allow for the possibility of your own disability. It should detail what you own and whom you want to leave it to at a time of your choosing and the way you want. Your estate plan should include fully disclosed, controlled costs for you and your loved ones. The last thing you want to worry about is having your estate drained of value through taxes and legal costs. The right plan can protect the value of your estate and spare your loved ones unnecessary hassles and legal conflicts. The Complete Guide to Planning Your Estate in New York will help you glide through this complicated process. This new book has been adapted to offer New York residents state-specific advice for estate planning. Co-authors Margo Pierce and Linda C. Ashar, attorneys at law, have crafted an estate planning primer, allowing New York residents to become more informed and more involved during the process. Many books on estate planning indicate you do not need the services of an attorney, but this book highly recommends using an attorney versed in this area: You should not go through the process alone. This book is intended explain the complicated issues, terminology, and planning strategies of estate planning so when you do meet with a qualified attorney, you will be well prepared. New York-specific information is offered throughout this book, including: New York's probate code; New York rules, regulations, and laws specific to estate planning; elements of a valid New York will; planning your living will in New York; explanations of New York laws regarding durable health care power of attorneys, do not resuscitate (DNR) orders, and directives to withhold CPR. Estate planning should be a positive experience. It involves reviewing your situation and planning for your future. Other books offer a non-state-specific overview of estate planning, causing many readers to be misinformed about rules and regulations particular to their state; but, this new book provides information New York residents need to know. Do not get outdated or wrong information that does not pertain to you specifically. Use this new book to craft an estate plan that is not only legally sound but also fully carries out your last wishes and protects your loved ones. Atlantic Publishing is a small, independent publishing company based in Ocala, Florida. Founded over twenty years ago in the company president's garage, Atlantic Publishing has grown to become a renowned resource for non-fiction books. Today, over 450 titles are in print covering subjects such as small business, healthy living, management, finance, careers, and real estate. Atlantic Publishing prides itself on producing award winning, high-quality manuals that give readers up-to-date, pertinent information, real-world examples, and case studies with expert advice. Every book has resources, contact information, and web sites of the products or companies discussed. This Atlantic Publishing eBook was professionally written, edited, fact checked, proofed and designed. The print version of this book is 336 pages and you receive exactly the same content. Over the years our books have won dozens of book awards for content, cover design and interior design including the prestigious Benjamin Franklin award for excellence in publishing. We are proud of the high quality of our books and hope you will enjoy this eBook version.

Just mentioning the need for an estate plan often throws people into an instant state of guilt over not having one and confusion about how to start. What information is required? Which professionals should be contacted? What decisions need to be made? For most people, it is just easier to put it off again. Throughout my 18 years of practicing estate planning law, I constantly compared the ease of administering a clear estate plan to the turmoil caused when a family member died without a plan. One of the best gifts, and certainly the last gift, a person leaves his or her family is a well-planned estate. It is never too early to start thinking about an estate plan. The sooner a plan is started, the more options are available to the client. For example, life insurance frequently is an important component of a good plan, and policies are cheaper at a younger age. Starting relatively early in life usually means there is less financial information to organize, and updating becomes a lifelong habit. Moreover, clearly stating health care wishes and appointing a person to direct them are important at every age because accidents happen. The trauma of an accident is exacerbated when sensitive health care decisions must be made on assumptions, leaving family members, doctors, or even judges guessing about the patient's values. *The Complete Guide to Planning Your Estate in New York* is the perfect companion in the planning process. It explains the information needed to start what assets are included in the estate, the effect of debt, who can help and how to obtain that information. The terminology and options involved with probate, trusts, insurance, and the estate tax can be overwhelming. In my experience, many clients leave their first meeting with a professional feeling dazed. With *The Complete Guide to Planning Your Estate in New York*, clients can enter the meeting with an understanding of the process and know they have a resource to refer to every step along the way. Estate planning is a combination of federal tax law and state administration law. Any guide must include the fundamentals of the tax provisions and property transfer options, but also the particular rules specific to each state. Not following the state laws can cause delay and additional fees to correct mistakes, or worse, could invalidate portions of a plan. This guide is designed to inform New York residents of their options and the rules for implementing their plans. Recently, Stieg Larsson, the bestselling Swedish author, wrote all three books of the Millennium trilogy and died of a heart attack before any were published. They are a huge hit, resulting in millions of kroners in Larsson's estate. Who receives the money? He lived with a woman for years; she was his life companion, but they never married. He did have a will prepared years ago giving the money to an organization, but he never signed it. As in New York, Sweden has intestate laws that decide who receives a deceased person's assets in the event there is not a will. Under these laws, Larsson's father and brother are very wealthy men. If you don't have an estate plan, get started. -- Kim L. Allen-Niesen

About the Author Esq. Retired Estate Planning Attorney