

Finding an Estate Planning Attorney

By: Douglas G. Goldberg, Esq.

Selecting the right estate planning attorney can be difficult. However, this article will give you some helpful pointers.

Ask Around

Talk to people you know who have recently completed their estate planning. Ask them which attorney they used and how satisfied they were with the process. Other sources include your accountant, your investment adviser, and your insurance agent.

The Initial Meeting

Find out whether there is a charge for the initial consultation. Most attorneys do not charge for initial meetings, but some do. At your meeting, pay particular attention to the personal chemistry and rapport between you and the attorney. Trust your instincts and seek an attorney whose personality and worldview is compatible with your own. Your attorney should help you understand the language of estate planning, the available planning tools, and the various strategies involved to accomplish your goals. He should spend time with you to determine your planning goals BEFORE offering strategic advice relevant to your specific issues.

Attorney's Qualifications

If you want to learn to play tennis, you wouldn't take lessons from Tiger Woods, even though he's the best golfer in the world. Similarly, you shouldn't hire a bankruptcy or divorce attorney to plan your estate. Your attorney should limit his practice to estate planning and related topics. It is impossible for an attorney to be an expert in everything. Ask how many estate planning continuing education hours he completed last year. Ask to review articles or publications on es-

tate planning he has written or in which he has been quoted as an authority. Find out his policy on returning phone calls. Ask to meet the office staff and find out each person's duties.

What Documents Should Be Included?

A Revocable Living Trust, Pour Over Will, HIPAA Release, Durable Power of Attorney, Affidavit of Trust, Health Care Power of Attorney, Living Will, Organ Donation, and various letters of instruction are the basic planning tools, but your plan may also include other trusts, entities, and strategies.

Are there additional charges for these services?

- Retitling assets to your living trust ("funding") and associated recording fees.
- Telephone calls.
- Meetings with your advisors.
- Reviewing your estate plan with your family if you become disabled or die.
- Modifications to your estate plan.

Every estate planning document contains some "boilerplate" language. Boilerplate is standard from one document to the next. It ensures that your plan complies with your state law and that the people named in the document can take certain actions. However, the rest of the document should be custom drafted to fit your needs and the needs

of your family. Your planning should take approximately six weeks to complete. Your attorney should carefully review all of your documents with you and be willing to answer all your questions BEFORE you sign them.

Fees

Attorneys set their fees by considering several issues, including the amount of time that they will need to invest, the complexity of the plan, and the location and type of assets involved. There is no such thing as a "standard fee." A qualified estate planning attorney will charge in the range of \$3,000 to \$8,000 for a living trust based plan for a married couple. Keep in mind that you get what you pay for. You don't shop for a doctor based on price – quality and value are the focus. The same principle should be applied in selecting an estate planning attorney. Always enter into a written representation agreement with the attorney that sets forth the terms of the attorney-client relationship; e.g., documents, fees, expenses, etc. Getting your agreement down on paper will insure that you and the attorney are both on the same page.

Long-Term Commitment to You

After your plan is completed, ask whether the attorney will keep you informed of changes in the law, new tools and strategies, and other information needed to keep your plan current. If the attorney has an updating and maintenance program, find out what it covers and the cost per year. Remember – you're the boss. The attorney works for you. Together, you will create an estate plan that provides peace of mind for you and protection, control, and harmony for your family for generations. ^{SR}

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