Bell·Davis·Pitt
Attorneys and Counselors at Law

ESTATE PLANNING GUIDE

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AN INTRODUCTION TO ESTATE PLANNING

Establishing an estate plan is a vital step in securing your legacy and easing the transition after your death. Nevertheless, many individuals postpone taking action. Others never do. Armed with basic knowledge regarding what estate plans are and why they are important, individuals are more likely to act. Our hope is that this publication provides that knowledge to its readers and encourages them to act now.

What is an estate plan?

An estate plan is a plan that covers the transfer of property at death as well as a variety of other personal matters and may or may not involve tax planning.

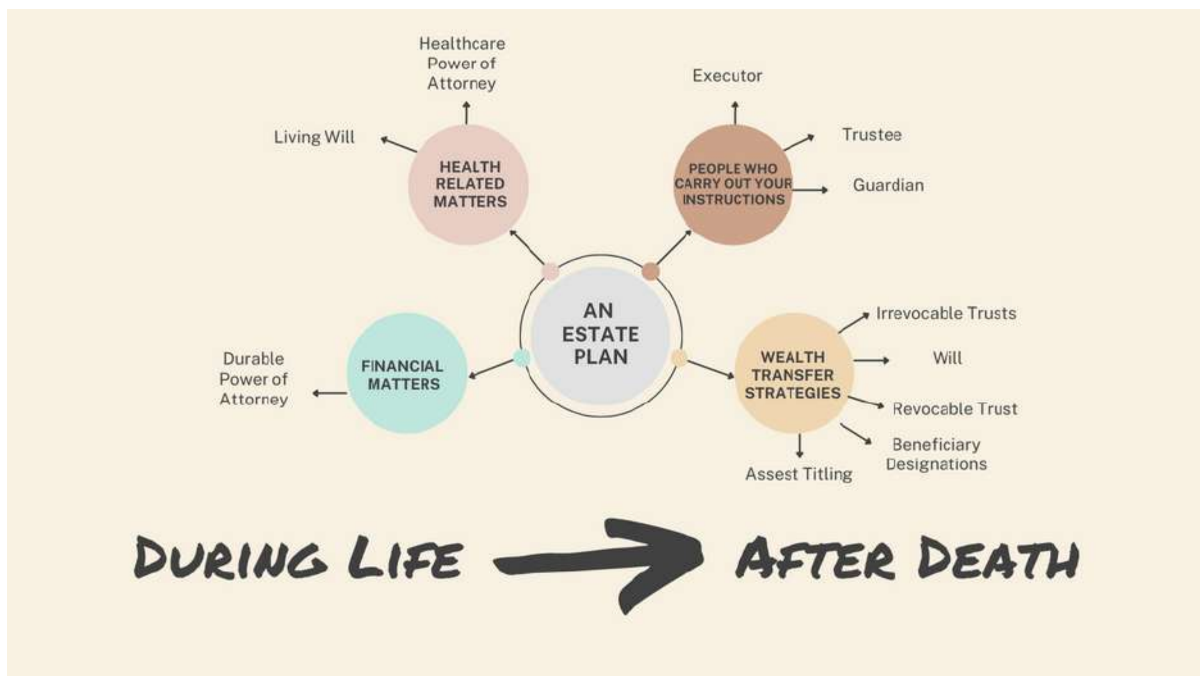
Why is an estate plan important?

An estate plan can ensure that your estate is distributed in accordance with your wishes and that protections are built in for certain beneficiaries, particularly minor children. An estate plan also allows you to exercise control over a multitude of personal decisions that state law which will otherwise apply, cannot address.

Who needs an estate plan?

Estate planning is not just for the wealthy. For starters, anyone with minor children should have an estate plan to name a guardian for the children and to appoint someone to manage the assets that the children may inherit. Additionally, having an estate plan can minimize the probate process and its expenses, delays, and loss of privacy. An estate plan also addresses situations where one becomes incapacitated. Lastly, anyone who would rather affirmatively declare who will inherit his or her estate, rather than rely on state law to dictate such matters, needs an estate plan.

THE ANATOMY OF AN ESTATE PLAN



COMMON TERMINOLOGY

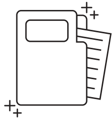
- **Will** – A document that specifies the beneficiaries who are to inherit the testator's assets and names a representative to administer the estate and distribute the assets to the beneficiaries.
- **Intestate** – When one dies without a valid Will, such that the decedent's estate is distributed in accordance with a state's intestacy law.
- **Testator** – A person who signs a Will.
- **Decedent** – An individual who has died.
- **Executor** – A person named in a Will and appointed by the court to carry out the terms of the Will and administer the decedent's estate.
- **Beneficiary** – A person who will receive property from an estate or trust.
- **Guardian** – A person appointed by the court to act for a minor or incapacitated person (the "ward").
- **Probate** – The court-supervised process of proving the validity of a Will and distributing property under the terms of the Will or in accordance with a state's intestacy law in the absence of a Will.

- **Durable Power of Attorney** – A power of attorney that does not terminate upon the incapacity of the person making the power of attorney and allows the appointed "Attorney-in-Fact" to handle the financial affairs of the person who made the power of attorney in the event of the maker's incapacity.
- **Healthcare Power of Attorney** – A document that appoints an individual (an "agent") to make health care decisions when the grantor of the power is incapacitated.
- **Grantor** – A person, including a testator, who creates, or contributes property to a trust.
- **Revocable Trust** – A trust created by an individual during his or her lifetime. A revocable trust may be freely terminated, revoked, or otherwise modified while the grantor is still living and competent.
- **Irrevocable Trust** – A trust that generally cannot be terminated or revoked or otherwise modified or amended by the grantor. A revocable trust becomes irrevocable upon the death of the grantor.
- **Trustee** – The individual or bank or trust company designated to hold and administer the trust property for the benefit of the beneficiaries.
- **Joint Tenancy** – An ownership arrangement in which two or more persons own property, with rights of survivorship.
- **Tenancy by the entirety** – A joint ownership arrangement between a husband and wife, generally with respect to real property, under which the entire property passes to the survivor at the first death.
- **Tenancy in common** – A co-ownership arrangement under which each owner possesses rights and ownership of an undivided interest in the property, which may be sold or transferred by gift during lifetime or at death.

A LOOK AT HOW YOUR PROPERTY IS TRANSFERRED WHEN YOU DIE

Wills, Revocable Trust, Joint Ownership, Beneficiary Designations, and Life Insurance

When you die your property can be transferred by your Will, revocable trust, or to a joint owner or designated beneficiary.

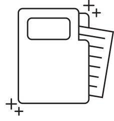


Wills

A Will is the basic instrument that controls how your property will be distributed at your death. Your Will gives you the opportunity to clearly express how you want your property distributed when you die. You will name an executor in your Will. The executor's job is to carry out your wishes as set forth in your Will. Your executor will pay the debts of your estate and then distribute your remaining assets according to your instructions.

While beneficiaries are typically family, you may choose to name friends or charities. You also have the option to leave property to your beneficiaries outright or in trust. A trust created under a Will is known as a testamentary trust. Testamentary trusts allow you to control when and for what purposes your beneficiaries can inherit your assets. The assets that are transferred to beneficiaries under your Will are subject to probate.

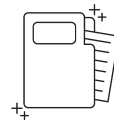
Probate is the legal process of administering an estate. Probate requires filing documents with the Clerk of Superior Court listing beneficiaries of the estate, an accounting of all the property of the estate, and debts of the estate, among others. Many people wish to avoid probate because these documents are available to the public. You may want to avoid probate to keep personal matters of money, assets, and inheritances private. The probate process also involves court costs and can sometimes become a prolonged process.



Revocable Trusts

One way to transfer property at death and avoid probate is with a revocable trust. Assets transferred into a revocable trust during your lifetime are not subject to probate. Property transferred into the trust is owned by the trust, not you. Thus, at your death, property owned by the trust is not subject to probate.

Your revocable trust will contain the distributive provisions that would otherwise be found in your Will. Revocable trusts are essentially Will replacements. You will still have a Will, but most of the provisions relating to the disposition of your estate will be found in your revocable trust. The trustee you name will distribute your property according to the directions in your trust. This is the same concept as the distribution of your property according to the directions in your Will by the executor. The ability of your trustee to transfer your assets outside of the probate process adds flexibility and privacy to the administration of your estate.



Joint Ownership

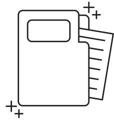
A Will only controls the distribution of assets that you own individually. If you own property jointly with a right of survivorship, then that property will pass directly to the surviving joint owner at your death. Holding property jointly with a right of survivorship is thus a simple way to avoid probate.

Property also may be owned jointly as tenants-in-common (TIC). Each TIC owner individually possesses a fraction of the property. TIC property does not have a right of survivorship. Each owner may sell, gift, devise in a Will or otherwise transfer their interest. You can check to see if you own property as TIC by referencing the deed or title to the property.

While adding a joint owner is an easy and effective way to avoid probate, there is a potential gift tax issue lurking. The moment that you add someone onto your individual bank account, for example, under federal tax law, you have made a gift to the new owner of ½ the value of the account.

In 2022, the annual exclusion amount is $16,000. So, if the value of the new owner's share of the account on the date the new owner is added is greater than $16,000 then a federal gift tax return must be filed. Although the actual tax would likely not be due because you could claim any remaining amount of your lifetime gift tax exemption (currently $12.06M), you should be aware of the issue and consult with a tax professional or attorney before adding anyone as a joint owner to any high-value assets. North Carolina does not currently have a state-level gift tax.

Another issue to consider is that joint owners are equal owners. Going back to our bank account example, a joint owner would have the authority to withdraw money or even close out the account without your permission.



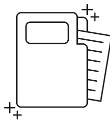
Beneficiary Designations

For eligible assets, beneficiary designations may be an effective way to avoid probate. In contrast to joint ownership, beneficiary designations allow you to avoid probate without giving anyone access to your assets during your life. Beneficiary designations also avoid the potential gift tax issues accompanying the establishment of joint ownership.

Bank accounts and investment accounts, including retirement accounts, usually allow for you to name one or more beneficiaries to inherit the account at your death. For bank accounts, they are called "pay-on-death" (POD) designations and for investment accounts they are called "transfer-on-death" (TOD) designations. For estate planning purposes, POD and TOD designations are essentially the same thing.

Assets passing via POD or TOD designation are not probate property. And since the transfer does not occur until your death, there are no gift tax consequences. While naming POD or TOD beneficiaries is often an easy arrangement to make with your financial institution, it is recommended to review the designations with your estate planning attorney to ensure the designations work with your overall estate plan.

For example, in North Carolina, minors (under the age of 18) cannot legally inherit property in their own name. Thus, if you have consulted with an estate planning attorney and set up a descendants' trust for your minor children, then you should name the trustee of the trust as the designated beneficiary, not the actual child. If you name your minor child, then a guardian must be approved and bonded by the court to hold on to the account until the child turns 18. A quick consult with the attorney who put together your estate plan can avoid this potential issue.



Life Insurance

Life insurance is a key component of many estates. For small estates, life insurance can be used to create a larger estate for the beneficiaries. And for large estates, life insurance can provide needed liquidity to cover estate tax and administrative expenses.

Life insurance planning can become complicated, but for purposes of this guide, you should know that life insurance proceeds are generally not a probate asset. The beneficiaries named in the policy will receive the proceeds directly from the insurance company at your death.

A word of caution should be mentioned here if you have minor children that you wish to name as beneficiary or contingent beneficiary on a life insurance policy. In North Carolina, minors cannot legally inherit property in their own name.

Thus, if you have consulted with an estate planning attorney and set up a trust for your minor children, then you should name the trustee of the trust as the life insurance beneficiary, not the actual child. If you name your minor child, then a guardian must be approved and bonded by the court to hold on to the proceeds until the child turns 18. This would add unforeseen time and expense to the administration of your estate.

An estate planning attorney is a great resource to answer any questions you may with regarding what will happen to your property when you die. If you do not currently have an estate plan or would like to have an attorney review your current estate plan, you should schedule an appointment to meet with an attorney.

WHAT IS A TRUST?

A trust is a legal arrangement that allows the person creating the trust to control how and when a beneficiary will receive assets. Here are the key players involved in a trust arrangement:

- **Settlor-** The settlor is the person who establishes the trust. The settlor gives his property to a trustee for the benefit of one or more beneficiaries.
- **Trustee-** The trustee holds and manages the settlor's assets for the benefit of the beneficiaries. The trustee must act in accordance with the terms of the trust and North Carolina law.
- **Beneficiary-** The beneficiary receives distributions from the trustee of the trust. How and when the beneficiary may receive trust assets is up to the settlor.

The Advantages of Trusts

Avoid Probate

Assets held in trust at your death will not pass through the probate process and will avoid public disclosure. Your trustee will have the flexibility to carry out your wishes without the requirement of filing paperwork with the clerk of court. Assets owned by your trust at death will also not be subject to a probate fee.

Add Control

In a trust agreement, you can specify exactly how and when your beneficiaries receive your assets. For example, let's assume you have an 18-year-old son and a 20-year-old daughter. You may not want to leave a large sum of money to them all at once when you die. With a trust, you have the option of giving them ½ of their share when they turn 25 and the remaining portion when they turn 30, for example. The ages and amounts are up to you.

It is also possible to allow for distributions for specific purposes that may arise such as for health or educational expenses. In the example above, you could also allow distributions to your children before they reach those designated ages if the distributions are for legitimate health or educational needs.

Some people even choose to instill values into their beneficiaries by incorporating requirements for beneficiaries to meet before becoming eligible for trust distributions. For example, a parent may require a child to graduate from college before receiving a distribution. Distributions could also be allowed for a purpose such as starting a business, to encourage entrepreneurship.

Safeguard Your Legacy

Trusts are often used to protect assets from a beneficiary's creditors. If your heir is sued or goes bankrupt, you probably wouldn't want your assets going to your heir's creditors. For example, let's say you die and the next year, your 21-year-old son and sole beneficiary causes a car accident. If you left all your money to him outright in your Will, that money is fair game in a lawsuit. Conversely, you would have protected your legacy had you left your assets to your son in a properly drafted trust. Sometimes trusts are also used to protect assets from the beneficiary himself—particularly if the beneficiary is not financially savvy or responsible.

Revocable Trusts vs. Irrevocable Trusts

Although trusts all have the same general structure, they can be divided into two categories—revocable trusts and irrevocable trusts. Here are four of the main differences between revocable trusts and irrevocable trusts:

Modification

The first main difference between revocable and irrevocable trusts is evident from the difference in names. One is revocable, and one is not. A revocable trust can be modified after execution and an irrevocable trust cannot.

A revocable trust usually contains language in the trust agreement giving the settlor the right to change, modify, or completely revoke the trust agreement after it is executed. This provides the settlor with a significant amount of flexibility. The settlor of a revocable trust is not locked into the initial terms of his or her trust agreement. A revocable trust can always be amended in part, or fully restated unless the settlor becomes incapacitated or dies, at which point a revocable trust becomes irrevocable.

On the other hand, an irrevocable trust is much less flexible. An irrevocable trust will typically contain language stating that it cannot be changed or modified once it is executed. Some terms of irrevocable trusts can be altered in limited situations, but irrevocable trusts generally cannot be modified.

Property Ownership

The second difference between revocable trusts and irrevocable trusts involves ownership of trust property. While property titled into a revocable trust is owned by the revocable trust, ownership can be changed at any time. The settlor can change the terms of the trust at any time and as trustee, has full and unrestricted access to trust property. Because of this extraordinary level of control over a revocable trust, tax law considers the settlor to be the owner of revocable trust property. A revocable trust is not considered a separate entity for tax purposes.

Due to the lack of control, a settlor has over an irrevocable trust, an irrevocable trust is considered an entity separate and apart from the settlor. An irrevocable trust will have its own tax identification number. Once for tax purposes the property is transferred into an irrevocable trust, the trust becomes the owner of that property.

Asset Protection

The third difference between revocable and irrevocable trusts is the degree to which each type of trust can protect assets from creditors. The settlor of a revocable trust retains unrestricted control over trust assets. As a result, the trust assets are essentially owned by the trust in name only. If the settlor of a revocable trust is sued or files bankruptcy, the revocable trust assets are just as available to creditors as the settlor's individually owned property that has not been titled into the trust.

An irrevocable trust is much better than a revocable trust when it comes to asset protection. The settlor of an irrevocable trust gives up control of the property inside the trust when the property is retitled. Thus, the settlor cannot access the property even if he or she wants to. What happens to irrevocable trust property is solely dictated by the terms of the trust agreement as carried out by the trustee. As a result, if a creditor obtains a judgment against the settlor of an irrevocable trust, the assets in the irrevocable trust should not be available to satisfy the judgment.

Estate Taxes

The fourth difference between revocable and irrevocable trusts is federal estate taxation treatment. North Carolina does not currently have a state-level estate tax. Currently, federal law provides an exemption amount of $12.92 million per individual or $25.84 million for a married couple before any estate tax is owed. In other words, under current law, a couple will not owe any federal estate tax unless the value of their estate is greater than $25.84 million. For couples whose estates are larger than this amount, or whose estates may grow over time to exceed either this amount a trust could be a valuable estate planning tool to help avoid paying federal estate taxes. However, just any type of trust will not work; the trust must be an irrevocable trust.

Because a revocable trust can be modified, or even revoked, the IRS considers revocable trust assets to be part of your taxable estate. When you die, assets in a revocable trust will avoid probate, but will still be part of your taxable estate. Thus, a revocable trust will do nothing to help you avoid paying federal estate tax. An irrevocable trust, on the other hand, can help.

An irrevocable trust is a separate legal entity from the settlor of the trust. This is why an irrevocable trust must obtain its own tax identification number. When the settlor of an irrevocable trust funds the trust, he or she makes a gift to the trust. In order to avoid paying gift tax on the transfer, the settlor should file a federal gift tax return electing to use some or all of his remaining estate tax exemption amount. From that point forward, however the principle and all growth in the irrevocable trust will not be subject to estate tax when the settlor dies. Thus, funding an irrevocable trust with assets likely to appreciate in value can be an excellent tax strategy for individuals and couples with taxable estates.

WHAT IS PROBATE?

Generally, probate is the procedure of settling the estate of a deceased person. More specifically, the term “probate” has two primary meanings. First, probate refers to the process by which a court determines that a purported Will is actually the Last Will and Testament of the decedent and is legally valid to pass title to property. In other contexts, “probate” is used as another word for estate administration, which is sometimes called “the probate process.” Assets that are subject to the probate process may be referred to as “probate assets.”

In North Carolina, the probate process is overseen by the Clerk of Superior Court to ensure that the administration of a decedent’s estate conforms with the law. The clerk is responsible for giving recognition to a Will and appointing the executor or personal representative who will administer the estate and distribute assets to the intended beneficiaries.

As part of the probate process, the executor or personal representative must file an inventory of the decedent’s assets and file accounting statements, pay creditors' claims, and other expenses of the estate, and ultimately distribute the assets to the beneficiaries of the estate.

EXECUTORSHIP

Naming your Executor and more:

What does my Executor Do?

Your Executor is the person responsible for gathering all your assets, paying the debts of your estate, and distributing the remainder to your beneficiaries pursuant to your Will. Your Executor will owe a fiduciary duty to the beneficiaries of your estate. Your Executor will also need to file various documents with the court as part of the probate process.

More specifically, your Executor will be responsible for the following duties:

- Gather and safeguard the property and assets of the estate;
- Create an inventory of the property in the estate;
- Submit inventories or accounts to the court as needed;
- Pay your debts and expenses (such as funeral and burial expenses, medical debts, and credit card bills);
- Pay taxes as needed; and
- Distribute the remaining estate property to the beneficiaries named in your Will.

Will I need to name anyone other than an Executor in my estate plan?

We recommend a Will, Durable Power of Attorney, and Healthcare Power of Attorney for a basic estate plan. In certain cases, a Revocable Trust may be appropriate. You will need to name fiduciaries under each of these documents. People often choose the same person or set of people to serve as Executor, Trustee, Power of Attorney, and Healthcare Agent. These are all fiduciary positions and similar consideration should be given to deciding who will fill each of these roles. If you have minor children, a guardian should be named.

What should I consider when deciding who my fiduciaries should be?

Certain general principles should guide your selection of individual(s) that will serve as your Executor or other fiduciary. First, your fiduciaries should be available. Availability entails being both willing and able to serve. It’s best to directly ask the individuals you intend to name if they would be willing to serve. Your financial Power of Attorney should be available to handle your day-to-day financial affairs, and you will want your Healthcare Agent to be present when needed. After you die, your Executor will need to step in and efficiently carry out his duties. If someone is too busy to deal with your estate or has expressed that they do not want to serve as a fiduciary, then that person would not be the best choice. Additionally, you should consider the ages and health status of the individuals you appoint as fiduciaries.

Second, your fiduciaries should be fit for the role. Every situation and person is different, but there are some general factors to keep in mind. Your Executor should be trustworthy and will likely need to coordinate with financial institutions, government agencies, attorneys, and accountants.

Your Executor’s job will be detail-oriented and could become tedious. Often individuals will choose to name an Executor who is comfortable dealing with paperwork and details because the job will be less of a burden to them than it would be to someone who struggles with those aspects. Trust, levelheadedness, and responsibility are key for any fiduciary position.

Does my Executor have to be a family member?

No. Most people choose to name a family member as Executor, but this is not required. Some people choose to name professionals such as CPAs or attorneys. If you don’t have any family close by or willing to serve, you could also select a close and trusted friend if he or she is willing to serve as Executor. If you would like to name a family member, keep in mind that the family member does not need to be a financial or legal expert to be a great Executor. Trustworthiness, organization, responsibility, and common sense will go a long way.

Can I name more than one person as Executor?

Yes. You may either name one person to serve as Executor, or you may name two or more people to serve together as co-Executors. You should also name at least one alternate Executor to serve in the event your primary Executor is unwilling or unable to serve. If you name co-Executors, they can serve together with the survivor serving alone in the event one co-Executor dies. You should keep in mind that all co-Executors will be required to sign nearly every document in the estate and be involved in all estate decisions. For this reason, it may be easier to have one Executor serve at a time, with the other individuals named as alternates.

Does my Executor need to be local?

Not necessarily. However, it may become more difficult for your Executor to handle the day-to-day matters of the estate if he or she is not local. This is particularly true if your Executor doesn’t have access to a local bank or attention is needed for other issues arising far away from the Executor. Logistically, correspondence with the local court and other institutions may be more difficult. Also, the Executor may be required to make a personal appearance at a court hearing. A non-local Executor could mitigate some of these hurdles by hiring a local law firm for assistance.

Will my Executor have to personally pay for anything?

Generally, no. Your estate will pay all your debts, bills, and expenses. These must be paid before any remaining assets can be distributed to the beneficiaries under your Will. Your Executor does not have a duty to pay these costs out of his own pocket. If your Executor does spend his own money on behalf of the estate, North Carolina law permits reimbursement from the estate.

Should I pay my Executor?

This decision is up to you but settling an estate can be quite a bit of work. For this reason, most people choose to compensate their Executor. However, you should keep in mind that many Executors choose to hire a law firm to help them administer the estate. In this situation, a significant portion of the work will be offloaded onto the law firm. Also, if you have a family member serving as Executor, any compensation they receive for serving as Executor will be reported as taxable income, whereas amounts they receive as a beneficiary are not taxable income.

CREATING YOUR OWN ESTATE PLAN

HIRING A PROFESSIONAL VS. DOING IT YOURSELF

Can you do your own estate plan? In short, yes. Estate planning is like any other service in that you have the option to either do it yourself (DIY) or hire a professional. However, there are certain areas where it may not be best to delve into the domain of experts if you don’t have a minimum level of knowledge and experience. These areas might include services such as replacing the brakes on your car, electrical work in your house, or even estate planning. Although doing your own estate plan will not result in crashing your car or burning your house down, you are introducing a different type of risk into your life.

The Benefits of The DIY Approach to Estate Planning

There may be limited circumstances where an individual's estate planning needs are so simple that an attorney is truly not needed. For example, an individual who owns only a checking account and a car and wants to leave everything to his adult daughter may be able to get by with writing his own Will. However, even in this scenario, the testator must be careful to use the correct language and meet the formalities for executing a Will as required by North Carolina law. For example, many people inadvertently use what is known as "precatory language" when writing their own Will. Precatory language is not legally binding. And a mistake in execution could render even the simplest of Wills invalid.

There are many online tools and other products available to consumers that provide a way for non-lawyers to draft their own estate planning documents. The primary selling point for these alternatives is that you can get a Will, or Powers of Attorney in place for a much cheaper price than paying an attorney.

An individual considering DIY estate planning should consider the difference between upfront price and overall cost. The initial price of a DIY Will may be cheaper than paying an attorney, but you should also factor in the costs associated with the risk that your Will is poorly written or invalid. From a financial standpoint, if your DIY Will is challenged after your death, the resulting legal fees will dwarf the price you would have paid by hiring an attorney in the first place. And from a personal standpoint, what price would you put on having a poorly written Will that leaves family members confused, angry, or resentful after your death?

The Benefits of Hiring an Attorney

Estate planning documents are technical in nature. An estate planning attorney knows the correct language to use and knows how to properly execute the documents. When hiring an attorney, you gain peace of mind by knowing that your documents are valid and will do what you want them to do when you die.

Additionally, estate planning attorneys know exactly what tools are needed for your specific situation. People who engage in DIY estate planning often end up with either drastically oversimplified documents, or vastly overcomplicated documents, sometimes with contradictory provisions making the administration of their estate a nightmare. In contrast, an estate planning attorney will evaluate your situation and draft documents tailored to your specific needs. Furthermore, your attorney will know what questions to ask in order to uncover any potential issues in your plan that you may not have thought of. The end result will be valid, legally binding and clearly written estate planning documents that effectively carry out your wishes after you die. You will have peace of mind knowing that the resources you worked for throughout your life will take care of your family in the way you want.

PREPARING FOR YOUR FIRST ESTATE PLANNING MEETING

Your first estate planning meeting is an opportunity for you to meet your attorney and for your attorney to learn about your unique situation. You will likely already have spoken with a paralegal or other representative from the law firm but may have not yet met the actual attorney. Many people wonder what they should do to prepare for such a meeting. While no two people or situations are the same, following the guidelines below should help make your first estate planning meeting more productive and efficient:

- Gather asset information. Your assets may include bank accounts, investment accounts, retirement accounts, life insurance/annuities, real estate, partnership or business interests, and tangible personal property. Your estate planning attorney will need to know what assets you have, their value, how they are titled (individual or joint), and whether you have designated beneficiaries.
- Gather your current legal documents. This includes current Wills, Trust Agreements, Powers of Attorney, and Premarital Agreements. Providing this information will give your attorney a complete picture of your current legal situation and allows for tailored estate planning that complies with any legal obligations you may have.
- Write down family information and be prepared to discuss family members. Your attorney will need names, ages, and locations for children and grandchildren. Provide your marital status and whether you have any adopted children, children born out of wedlock or children from a prior marriage.
- Be prepared to discuss any potential issues with beneficiaries such as poor decision-making, broken marriages, or disabilities. There are estate planning tools to handle family issues, but your attorney cannot provide solutions if he does not know there is a problem.
- Have an idea of whom you would like to name as Executor, Trustee, Financial Power of Attorney, Healthcare Power of Attorney, and Guardian for minor children. In each case, you should name a primary and a secondary. You can undoubtedly brainstorm these selections with your attorney and family members, but it will save time and is helpful for the attorney if you already have a general idea of whom you would like to name.
- Know whom you want to name as beneficiaries. It is important to also consider whether you want to leave assets outright or in trust to those beneficiaries. If you are considering a trust, it is helpful to think about what you would like the terms of the trust to be. For example, at what ages you would want your descendants to receive distributions from a trust. You should also consider scenarios such as who should receive the share of a beneficiary who dies before you. Also, consider whether you would like to donate to any charities at your death.
- As you think about these issues prior to your meeting, it is a great idea to write down any questions that you have. You should never hesitate to ask your estate planning attorney questions or for clarification on a confusing issue.

WHAT TO EXPECT DURING YOUR FIRST ESTATE PLANNING MEETING

Your first estate planning meeting will involve the discussion of many deeply personal aspects of your life. Most people don't openly talk about finances or family issues, so meeting an attorney for the first time and discussing these personal issues may be difficult. Knowing what to expect and preparing for the meeting will help the meeting run smoothly. Always remember that your attorney is there to help you and provide the best advice for your situation. You should be comfortable talking with your attorney and your attorney should be comfortable talking with you and answering your questions. The relationship between client and estate planning attorney can be a close and long-lasting one. With the right preparation that relationship will get off on the right foot.

JOHN A. COCKLEREECE, JR.

336. 714.4123
100 N. Cherry St.
Winston-Salem, NC 27101
jcocklereece@belldavispitt.com

John has practiced law in Winston-Salem for more than 40 years. John began his legal career with Womble, Carlyle, Sandridge & Rice and has been with Bell Davis Pitt since 1998.

John spends a substantial part of his practice in estate planning and estate administration and has been doing so for more than 30 years. In his estate planning practice, John helps single persons, couples, and families in the preparation and execution of their essential estate planning documents. John's goal is to help clients navigate the process in a time and cost-efficient manner. In his estate administration practice, John represents heirs and personal representatives in negotiating the legal requirements of an estate administration. Again, John seeks to handle the process in as efficient a manner as the law and the estate assets will allow.

John co-authors the Estate Planning Law Blog with Travis Woolen. John is a member of the Winston-Salem Estate Planning Council.

John is active as a community volunteer. He currently serves as a member of the board of trustees of the Forsyth Tech Community College and the Forsyth Technical Community College Foundation. He previously served on the boards of the Winston-Salem Industries for the Blind, the Winston-Salem Public Assembly Facilities Commission, the North Carolina Eye Bank, and the Forsyth County Industrial Development and Pollution Control Financing Authority, among others.

Born and raised in Greensboro, John received both his undergraduate and law degrees from Washington & Lee University in Lexington, Virginia.

TRAVIS E. WOOLEN

336. 714.4165
100 N. Cherry St.
Winston-Salem, NC 27101
twoolen@belldavispitt.com

Travis joined Bell, Davis & Pitt shortly after graduating from law school. Focusing his practice on trusts and estates, he regularly advises clients regarding the preparation of simple Wills, Revocable Trusts, and Powers of Attorney, as well as more complex tax planning trusts and other documents to carry out his clients' desires in a tax-efficient manner. Travis also regularly helps implement estate plans by representing fiduciaries in the administration of trusts and estates.

Travis enjoys working with clients from all walks of life. Each client presents a unique set of goals and circumstances. Travis enjoys working closely with his clients to formulate plans that meet their needs and provide maximum benefit to family members and future generations. Additionally, Travis appreciates questions and always wants his clients to understand their estate plans.

Travis co-authors the Estate Planning Law Blog with John Cocklereece. Travis also serves as a lead volunteer for the North Carolina Bar Foundation's Wills for Heroes program and is a member of the Estate Planning & Fiduciary Law Section of the North Carolina Bar Association, Winston-Salem Estate Planning Council, and Winston-Salem Rotary Club.

Travis grew up in Kernersville, NC. He then attended High Point University for his undergraduate studies and would later receive his law degree from the University of North Carolina School of Law.

ABOUT BELL, DAVIS & PITT

Bell Davis & Pitt has taken a personal approach to the practice of law in North Carolina for more than 40 years. With offices in Winston-Salem and Charlotte, our attorneys strive to treat each client as a true partner, building longstanding relationships as colleagues and strategic counselors. We place an important premium on those client relationships — including ones dating back to our founding.

We understand that every legal decision must fit within a larger business strategy. We offer world-class legal expertise and guidance, with the ability to serve the majority of our clients' legal needs at one firm. We have deep roots in our communities and our region, while also serving large, multinational clients on a wide variety of sophisticated matters.

Bell Davis & Pitt is committed to providing the highest quality work in the most cost-efficient manner. Our goal is to be the resource our clients turn to for complex legal issues — so that they can focus on their lives, families and businesses.