

Minimize Your Financial Burden on Others



Most of us hope to avoid becoming a burden on our loved ones. But without adequate planning, you are almost assured that you will become exactly that. Luckily, with a bit of planning you can greatly relieve the burden you will place on loved ones.

Why does this happen? Traditional documents assume that your fiduciary will simply “figure it out” when the time comes. The fiduciary is essentially expected to act on your behalf

without much direction, making even the simplest tasks a challenge and a hardship.

How can you prevent this from happening?

For better outcomes, you will want to meet and consult with your fiduciaries to make your wishes very clear and specific. You will also want to come up with a very detailed and specific outline for your fiduciary, ensuring that they have sufficient guidance and resources to act on your behalf when you cannot.

Financial tasks that are expected of your fiduciary fall under three broad categories:

- ▶ **Paying bills**
- ▶ **Filing taxes**
- ▶ **Managing your financial holdings such as investments or properties**

Additional tasks

- ▶ **Arranging a go-to healthcare professional prepared to coordinate your care the way you want is an incredibly important step**
- ▶ **You will also need to consider and coordinate their access to your personal information**

Let's discuss ways to lighten the burden for your fiduciaries.