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# Three End-of-Life Estate Plan Lessons

By Sonia Talati



Family at sunset.

Getty Images

Most people can't or don't want to think about the day they might be incapable of making even basic decisions, says Jessica Lillesand, senior advisory specialist at [Wells Fargo Private Bank](#). Incapacity planning—laying out the manner you want to be cared for should you lose your cognitive ability—is difficult to face but an absolute must for someone with estate plans.

“Most people don't give much thought to the issue” until it is too late to handle carefully, Lillesand says, and that can accidentally throw parts of an estate or financial plan out of the window—the exact opposite of what they want.

Lillesand had a female client, for example, with an intricate and long-planned tax strategy requiring residence in Florida.

When she began to deteriorate and started needing assistance, her family kept trying to move her out of Florida, nearer to where they lived. She never shared with them her tax strategy and her family was left to guess her exact wishes.

So, here's lesson number one: make your location wishes clear from the get-go, says Lillesand, and let your surrogate decision-makers understand your thought process. That way, they have all the information on hand to carry out your wishes when the need arises.

The common mistake is that "there is a fall or illness that puts a person into a rehab and everyone is in crisis mode," she says. The family ends up making a decision based off of the information they have on-hand, which is usually not complete.

Which gets us to lesson number two: pick strong surrogates. The advocates you grant "durable power of attorney," reminds Lillesand, "will be running your show"—from handling your finances, such as conducting complicated bank transactions; to legal battles, such as standing in your place in the case that a medical lawsuit is filed. This means, you not only have to trust your surrogate, but they also have to be capable of managing your sophisticated finances.

That's a lot more responsibility than most people really sign up for, Lillesand says, which is why you need to talk beforehand and in considerable detail to the person you want to nominate for the position. To make the conversation more robust, be sure to bring up the day-to-day administrative and financial tasks that may need overseeing, she says.

To split the burden, so no one person is overwhelmed by the responsibility, you may also separately pick a healthcare surrogate, to become your voice on medical decisions, freeing up the competent administrator to focus solely on your complicated financial affairs. That can become a problem in itself. Many people, when it comes to their medical surrogate, pick someone close to them, who may not always be the one best-suited emotionally for tough medical decisions. You may, for example, pick your child to be your medical surrogate, but ask yourself whether they have the heart to advocate for your wish to withdraw from life-prolonging procedures or the intake of food, if the situation arises. Lillesand says, "the emotional challenge is tremendous," and when you're not fully there, this person needs to be able to communicate your wishes, even if they are brutally painful to execute.

Which brings us to lesson number three: don't leave a child who is easily heartbroken the responsibility of cutting off your life.

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