

# What is probate and "living probate?<sup>§</sup>

Probate is the legal process whereby a court "wraps up" your affairs after you die. "Living probate," also known as guardianship or conservatorship, can occur if you become unable to manage your own affairs due to disability or incapacity and results in a court controlling your financial and medical decisions.

#### What about living wills?

A living will is for *medical* affairs and lets others know your wishes about life support in terminal situations. A will or trust is for *financial* affairs. You usually need both documents to have a complete estate plan.

### What does it mean to fund my trust and why is that important?

Funding your trust is vitally important. When you fund your trust, you transfer legal ownership of your accounts and property into your trust. As a result, when you die or if you become unable to manage your own affairs, then you legally own nothing – meaning the courts have nothing to take over and control! Don't worry – you can keep using everything you own as you always have. We also help you fund your trust, so you can be confident knowing it will work the way you intend.

#### For more answers, visit www.rinckerlaw.com

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