

ESTATE PLANNING 101

How to Get Organized, Protect Your Family,
and Prepare a Plan That Fits Your Life



Anne Marie Robbins, Esq.
arobbins@lindabury.com
908.233.6800

WHY ESTATE PLANNING MATTERS

- Estate planning is not only for the wealthy
- It is about control, protection, and reducing uncertainty
- A complete plan addresses both death and incapacity
- It helps protect loved ones and makes administration easier

WHAT ESTATE PLANNING COVERS

- Will
- Revocable and/or irrevocable trusts, when appropriate
- Durable power of attorney
- Healthcare proxy / medical power of attorney
- Living will / advance directive
- Guardianship planning, beneficiary designations, asset titling, tax planning, and incapacity planning

WHAT ESTATE PLANNING COVERS (Cont.)

Always	Sometimes
Will	Revocable / Irrevocable Trusts
POA	Tax Planning
Healthcare Proxy	Incapacity Plan
Living Will	
Beneficiary Designations	
Asset Titling	

HOW ASSETS PASS AT DEATH

How Assets Pass at Death

Will

Passes assets in testator's separate name with no beneficiary designation. Will has no effect on jointly owned assets or assets with beneficiary designations.

Joint Ownership

Passes title to the surviving joint owner or owners. Will has no effect.
Sometimes called *joint ownership with right of survivorship, or JTWROS*.

Beneficiary Designation

Passes assets to beneficiaries of life insurance and retirement accounts, or to POD or TOD payees on bank/brokerage accounts. Will has no effect.

Intestacy (no Will)

Assets pass to the heirs in accordance with the New Jersey law of descent and distribution.

START WITH THE PEOPLE

- Family structure matters: married couples, unmarried partners, families with minor children, blended families, adult children, and grandchildren
- Important personal information includes children, dependents, marital status, and family members with disabilities or special needs
- Choosing the right people is central to the plan: executor, trustee, guardian, agent under power of attorney, and healthcare representative

PLANNING AFTER DIVORCE OR REMARRIAGE

- Divorce and remarriage often require a full review of an estate plan
- Prior divorce agreements may affect inheritance rights and obligations
- Beneficiary designations are often overlooked after divorce
- Blended families raise issues involving current spouses, children from prior relationships, and conflict prevention
- Prenuptial or marital agreements should be coordinated with the estate plan

INCAPACITY PLANNING

- Many estate planning problems arise during life, not at death
- Without proper documents, loved ones may need court involvement
- Key issues include who can manage finances, speak with doctors, and make medical decisions if you cannot
- Planning may also include long-term care insurance, disability insurance, and umbrella liability protection

PLANNING FOR AGING PARENTS

- Many adults are caring for or assisting aging parents
- Consider whether parents have powers of attorney and healthcare directives in place
- Families should know who can help with bills, banking, medical decisions, and care coordination
- Planning often overlaps with long-term care, capacity concerns, and family conflict prevention

KNOW WHAT YOU OWN: BUILD THE ASSET MAP

- **Create a clear inventory of assets and liabilities**
- **Review life insurance, bank accounts, brokerage accounts, real estate, retirement assets, tangible personal property, business interests, crypto, and debt**
- **Do not focus only on value – ownership, titling, and beneficiary designations matter too**
- **Assets should be easy for loved ones to identify and locate**

TITLING AND BENEFICIARY DESIGNATIONS

- How an asset is titled can control distribution regardless of what a will says
- Joint ownership, POD/TOD designations, and beneficiary forms should be reviewed carefully
- Retirement accounts and life insurance often pass outside the will
- Estate planning documents and account designations should work together

PLANNING FOR BUSINESS OWNERS

- Business owners need estate plans that coordinate personal and business interests
- Important assets may include LLC interests, partnerships, closely held corporations, and professional practices
- Key questions include who will control the business at death or incapacity and whether a succession plan exists
- Coordinate estate planning with entity documents, tax planning, insurance, and valuation records

WHERE PLANS COMMONLY BREAK DOWN

- Outdated beneficiary designations
- No named backup fiduciaries
- Assets left outright to minors
- Failure to coordinate trusts with account designations
- No plan for blended family dynamics, special needs beneficiaries, business succession, or digital assets

SPECIAL SITUATIONS THAT NEED EXTRA ATTENTION

- **Beneficiaries with disabilities or special needs**
- **Children or heirs who may need asset protection**
- **Real estate in more than one state**
- **Recent inheritances, prior large gifts, 529 plans, crypto, and digital access issues**

TAXES, ADMINISTRATION, AND PRACTICAL REALITIES

- Most estate planning is about organization and efficiency, not just taxes
- Families care about avoiding delays, reducing confusion, protecting privacy, and preventing disputes
- A good plan coordinates with CPAs, financial advisors, insurance professionals, and business advisors when needed

WHAT TO GATHER BEFORE MEETING COUNSEL

- Family information
- Existing estate planning documents
- Names of fiduciary choices
- Asset list and approximate values
- Beneficiary designation information
- Insurance, real estate, business ownership, and debt information
- CPA and financial advisor contact information
- Notes on special concerns, including divorce, remarriage, business succession, and aging parents

KEY QUESTIONS TO CONSIDER

- Who would act for you if you could not act for yourself?
- Who would receive your assets?
- How would they receive them?
- What information would your family need to find quickly?
- What has changed in your life since you last reviewed your documents?

ANNE MARIE ROBBINS



Anne Marie Robbins concentrates her practice in the areas of estate planning and estate administration for high net worth individuals and families.

She has earned a reputation as a trusted legal advisor to individuals and families who wish to minimize the tax impact on their estates and prepare for the transfer of wealth to future generations. Working with her clients to achieve their specific goals, Anne Marie designs estate plans ranging from straightforward wills to complex trusts and charitable giving vehicles.

Anne Marie earned her Bachelor's degree from Georgetown University. She also earned her J.D. degree, *cum laude* from the University of Houston Law Center.