

Living Wills

It has been estimated that only half of Americans have a will or financial directive specifying how their assets will be distributed after their deaths. This means that frequently, family members are left to scramble and decide who gets what, which can cause endless grief and battles that sometimes cause irreparable damage.

An even smaller percentage of Americans, an estimated 35%, have a living will – the health care equivalent of the financial document. A Living will form specifies medical care and treatment options should one become terminally ill, incapacitated and/or unable to make decisions regarding care. Not only does it dictate medical care, but also who will make the determination of care should these conditions occur.

This is a critical, but often overlooked, part of proper retirement planning. These factors are important to consider as we look toward the end of life and while mental faculties are in order.

No one wants to think about the dying process and death. Some fear even discussing the inevitable. But being armed with a proper will, living will, funeral plans, etc. can give peace of mind to even the most fearful. The Terry Shiavo case provides a cautionary tale. Shiavo was kept alive in a near vegetative state for decades while her husband and family battled in court over whether to keep her alive artificially. Horrific cases like these can be mitigated with the creation of a living will.

Should the worst occur, specific stipulations are made to ensure that exact wishes are fulfilled, and that the right person is making decisions. Will it be a spouse, child, guardian, physician or neutral party who will make the ultimate decision regarding care? And to what extent will life-saving procedures be exercised upon incapacitation? For instance, DNRs (Do Not Resuscitate), the kinds of medications that will be administered, whether nourishment will be withheld, etc. -- all can be decided with a living will.

There are several important factors to consider when drafting a living will. First, the living will must meet specific legal requirements. Each state has its own laws regarding living wills and what verbiage must be included, if or how many witnesses must be present, and if the document must be notarized or certified in any way. Most importantly, once drafted, the living will must be discussed with physicians and family members and copies kept with each so if the time comes, exact instructions are easily accessible.

Finally, it's important to consult an estate planning attorney or financial planner to ensure that the living will is written and filed in the exact manner required by law.

Lives have been ruined and guilt heaped upon family members left to decide how to care for parents and grandparents under already stressful and depressing circumstances. These decisions should not be left to others. It's simply unfair loved ones not to express wishes in advance. The living will is an empowering way to face the future, while providing a loving, guiding hand for those faced with making these tough decisions.

About the Author

Jeff Moore writes articles for www.somelivingwill.com They provide prewritten [Living Will Forms](#) that you can download, copy, fill in the blanks and use for your personal [Estate planning](#)

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