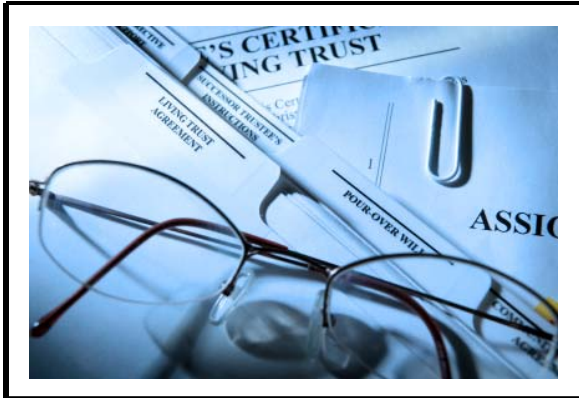


## Legacy & Estate Planning Basics

By: Donald L. West, Jr., JD, CTEP



**"I suppose I should be concerned about the money, but I want to leave my kids a family history and a family intellectual history, because we're fortunate enough to have one."**

Legacy and estate planning can be combined to guide and direct future generations while also helping you preserve your hard-earned assets and ensure that they go where you want them to go after you pass on.

By purposefully plotting your generational impact you can save your family and heirs considerable time, expense and potential grief by eliminating uncertainty about inheritance. In the legacy planning process a you are given an opportunity to teach and offer hard-earned life experiences that helped shape your life and guide your destiny. The old saying, "If you give a person a fish you feed them for a day, but if you teach a person to fish they can eat for a lifetime," is a common theme drawn upon daily by many successful clients who worry about the well being and preparedness of their future generations.

Seventy percent of Americans do not have a will. Unless you would like to donate your estate to Uncle Sam, it is time to join the thirty percent who do. Though writing a will may not be fun to think about, a little foresight now will save your heirs and loved ones enormous hassles down the road. In this series on legacy and estate planning you will learn to:

- Understand the basics of wills, trusts, probate, legacy statements, charitable giving, and more.
- Set up power of attorney, a living will, and long-term care arrangements
- Minimize the impact of estate and inheritance taxes on your heirs

Warren Buffet has drawn much attention and praise for his comments regarding his own children's inheritance, ""The perfect amount of money to leave children is enough money so that they would feel they could do anything, but not so much that they could do nothing."

This attitude has been embraced by young professionals and baby boomers alike as well as the middle class. Only by planning your estate now can you be sure that all your wishes will be known and respected when you pass away.

Don West, Jr. counsels families, individuals and entities on the principles of generational legacy and wealth transfer as a Vice President and Trust Officer for Axis Legacy Planning & Trusts, P.L., an elite wealth management firm with a unique planning philosophy of promoting "Healthy & Sustained Family Wealth" with offices in Atlanta, Georgia and four Florida locations: Tallahassee, Tampa, Palm Beach and Miami.