

Death and taxes are life's two certainties. Wills, trusts and powers of attorney are some of the tools used by lawyers for sound estate planning. We know how hard you have worked all your life to acquire your property. Shouldn't you be the one to determine what happens to it? Let the experienced attorneys at Fazzone Ryan & Ricciuti, LLC help you put together a complete estate plan that suits your individual needs and wishes.

This pamphlet is offered free by Fazzone Ryan & Ricciuti, LLC and is intended to help answer some of the questions you may have about estate planning. We also offer "Top 10 Q & A's" on estate planning, estate administration, elder law and buying and selling real estate.

Of course, you may have additional questions which we will also be pleased to answer for you. For a free initial consultation, simply call (203) 250-2222. Fazzone Ryan & Ricciuti, LLC. We're here for you.

Our attorneys and staff are dedicated to providing the highest quality service and exceeding our clients' expectations.

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*The Top 10 List  
of Most Commonly  
Asked Questions about:*

## **Estate Planning**

*Quick answers to your questions  
about planning for the distribution  
of property after death*

### **1. Do I need a will?**

If you have children or own property you should have a will, no matter how large or small your estate. With a will, you have the peace of mind knowing that when you die, whatever you own will be distributed according to your wishes. In addition to naming beneficiaries of your property, a will may also name guardians for minor children.

### **2. What if I die without a will?**

If you pass away “intestate” (without a will), state law will determine how your property and assets will be distributed and how any debts are to be repaid. In other words, property may be given to individuals whom you would not have selected or in amounts other than what you would have chosen.

### **3. What is a “living will”?**

A living will (also known as a healthcare instructions document) gives directions for your physician to follow should you ever be terminally ill or permanently unconscious. Connecticut law recognizes living wills as a legal means to express your refusal of medical treatment or intervention and to authorize the removal of specific life support systems.

### **4. What is an “executor”?**

An executor is an individual or a company that you name in your will to manage and settle

your estate when you die. The executor may be your spouse, your daughter or son, a sibling or anyone else you trust. Responsibilities of the executor include using your assets to pay debts and taxes, and distributing the balance to your beneficiaries as your will directs.

### **5. What is a trust and should I have one?**

A trust is a legal instrument which enables property to be held by one party for the benefit of another. There are various kinds of trusts. A Testamentary Trust is created under your will and goes into effect after you die. An Inter Vivos Trust can be put to use during your lifetime. A trust may be revised if it is a revocable trust. Some trusts are irrevocable and difficult to change.

### **6. What does the Probate Court do?**

The Probate Court oversees the management and distribution of your estate to make sure your wishes are carried out according to the terms of your will. If you leave no will, the Probate Court will follow the state law to distribute your property to your spouse, children and/or next of kin.

### **7. What is a “guardian”?**

A guardian is a person who has the legal right to manage property, make decisions and provide care for a minor child under the age of 18 or for a mentally retarded person. A guardian

is usually a parent, but you should name a guardian in your will to handle the legal affairs of your minor children upon your demise.

### **8. What is a “conservator”?**

A conservator is a person appointed by the Probate Court to handle your personal affairs (conservator of person) and/or financial affairs (conservator of estate) if you become incapable of making your own decisions. You may designate a person to be appointed as your conservator, pending approval by the Probate Court.

### **9. What is a “power of attorney”?**

A power of attorney is a document you sign authorizing someone else to act on your behalf in certain matters. It may grant broad authorities regarding financial and personal decisions, or it can be as specific as giving someone authority to sell your house for you. The power of attorney ends upon your death or if the Probate Court appoints a conservator of estate for you.

### **10. Will I ever need to change my will and/or trust?**

It's a good idea to review your will and other estate planning documents every few years and whenever a major change occurs in your life, such as the birth of a child, a divorce, or when beneficiaries pass away. Changes in finances and tax laws may also call for a modified estate plan.