



YOUR KIDS ARE COUNTING ON YOU!

10 LEGAL STRATEGIES

Every Parent Should Know to Make Sure
Their Children Would be Protected and Well Cared
For If Something Happened to Mom and Dad.



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INTRODUCTION

As parents, our top priority is providing a safe and secure life for our children. We love them, care for them, and have hopes and dreams for their futures. Naturally, we envision having having long lives and the ability to watch our children grow through adulthood and all that comes with it.

“But what if something happens ...?”

The mere thought of our children being left without parents can be overwhelming. ***Yet we all know that tomorrow is not guaranteed and nobody can predict when tragedy may strike.***

While it's not pleasant to think about, the truth is that ***your kids are counting on you to have a plan in the event that you unexpectedly pass away or become incapacitated and can no longer care for your children.***

If you do not create a plan and legally document it, then the fate of your child(ren) will be determined by the courts and the laws of our state.

It may be shocking to learn that the state has a plan for your family. It's true. Frankly, we've yet to meet a family who likes this plan, or would want to see their kids in the custody of social services, even for a second.

Again, if you don't have your own plan, the state's plan must be followed. This is true even if loved ones come forward and volunteer to take custody of your kids. They will be told that they will need to make their case before a judge and get official approval. Of course if there are multiple people seeking custody or contesting your estate, this process could take longer than you would likely ever feel comfortable with.

WITH SIMPLE PLANNING, YOU CAN TAKE BACK CONTROL

Don't worry though; ***there is an easy way to override the state's plan for your family*** to ensure that your kids would always be cared for by someone of your choosing, and that there are enough resources in place to provide your kids with the lifestyle you dream of for them, even in your absence.

The following pages of this e-book will explain the basic foundational steps that every parent should take to plan for the care of their minor kids. At the end of this guide, we've also included a gift certificate that you can use to meet with us free of charge. We are here to answer your questions and help guide you through the process of creating an individualized plan that meets the unique needs of your family.

Please know that we have you covered. Just starting with these ten steps will give you tremendous peace of mind knowing that your kids would be well cared for and protected, no matter what happens.

Let's get started.



1

CHOOSE LONG-TERM GUARDIANS

One of the most difficult decisions that parents of minor children have to make when creating their estate plans is choosing the person(s) they would want to raise their children if they were incapacitated or suddenly passed away.

Choosing the right guardians is the first step in ensuring your wishes will be carried out for the care of your minor children.

There are some important considerations to be made when choosing a guardian. One of the first things parents tend to consider is financial ability. This makes sense. After all, you want to ensure your children are raised comfortably and you are not putting an undue burden on the guardian you choose.

But, there are other considerations to keep in mind, many of which are arguably even more important than financial means. We often encourage parents to choose a guardian whose values are consistent with their own. For example, does your family strongly value education or do you have devout religious beliefs? Choosing a guardian who shares these values can help ensure that your kids are raised as you desire.

Here are some other important considerations when choosing a guardian:

- Do they have a similar parenting style to your own?
- Is your child already comfortable with this person?
- Are they willing to take on the responsibility?
- Will they be emotionally able to care for your children after your death?

10 STEPS EVERY PARENT SHOULD TAKE TO PROTECT THEIR MINOR KIDS

It's also possible to name more than one guardian, perhaps one who is personally responsible for raising the kids and another who is responsible for making financial decisions. Parents can even choose separate guardians for each child. This may be appropriate if there's a significant age gap between the children... say, for example, one is sixteen and the youngest is five. The 16-year-old may wish to live with an aunt while the five-year-old would be better cared for by a grandparent. Parents can have the flexibility to make those decisions when money is not the sole focus of the discussion.

The bottom line is that sometimes the most "financially responsible" person in your circle is not the person who would offer the most loving and stable upbringing for your kids if you were not around to raise them. The good news is that your attorney can help you create a financial safety net for your family so that your guardian can simply focus on providing your kids with the attention and support they need during a time of grief.





2

CHOOSE SHORT-TERM GUARDIANS

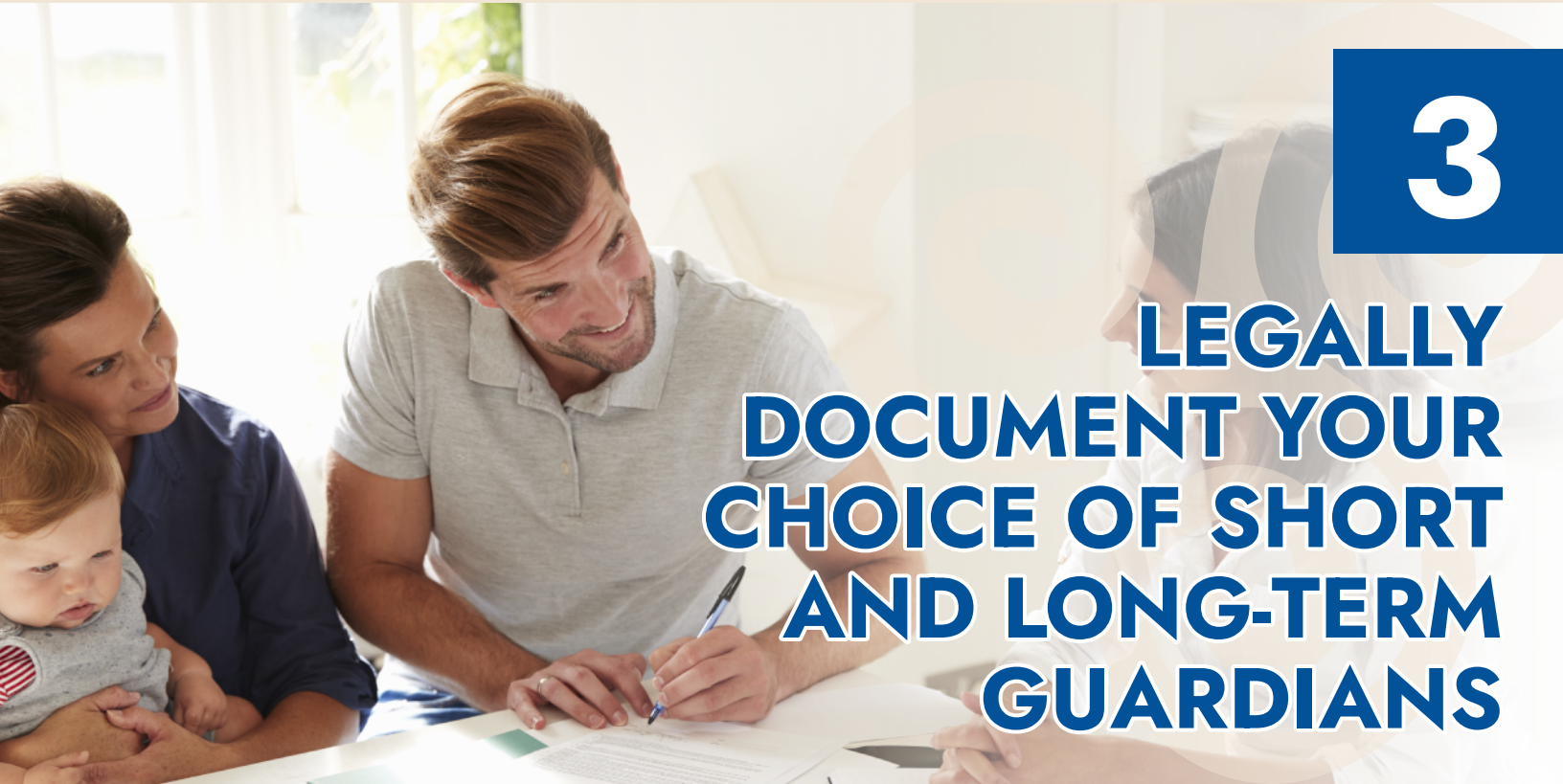
Along with choosing long-term guardians, you need to choose short-term guardians for your children. These are people who live within 10-20 minutes of your home who could stay with your kids in an emergency.

Your choice for long-term guardians may not live close enough to get to your children if a crisis happened, such as a car accident or sudden tragedy. If that happens, the authorities cannot just leave your kids with a babysitter or a neighbor without documentation from you. You need to have short-term guardians named until your long-term guardian can arrive and take over control. Long-term and short-term guardians can be the same people if your choice lives close to you. In this case, it's important to talk with your prospective guardians to be sure they would be available and willing to take on both roles.



3

**LEGALLY
DOCUMENT YOUR
CHOICE OF SHORT
AND LONG-TERM
GUARDIANS**



Now that you have selected your long- and short-term guardians, it is important to legally document your wishes as soon as possible. Simply telling your top candidates that they've been selected is not enough. If you do not have your choices spelled out in writing, local authorities may have no choice but to put your kids in temporary foster care until the court appoints a guardian for them, which could be total stranger or someone you would never want to care for your kids.

An estate planning attorney can help you with this first step. It will usually be done in tandem with creating your will. These legal documents will then be given to your short and long-term guardians so they are fully prepared to exercise their rights in an emergency. Once you create your guardianship documents, you may also want to leave this information with your child's school, babysitter, or even a neighbor. That way, if there is an accident and the police unexpectedly show up at your door, someone will have legal proof as to where your children should be taken in an emergency.





4

CARRY AN ID CARD IN YOUR WALLET

If you were in an accident, would EMS or the police know that you have minor kids at home waiting for you? More importantly, would they know who to contact to not only locate your children, but to ensure they are temporarily placed into the care of someone you trust while you are receiving emergency medical treatment?

One of the simplest ways to do this is to create a card for your wallet alerting authorities to the fact that you are a parent and you have minor children at home.

Your emergency card should include your address, home phone, and any additional information needed to get in contact with your kids. This card should also include your guardianship instructions so the authorities know exactly what to do if you can't communicate.





PLAN FOR YOUR CHILD'S FUTURE CARE EXPENSES

Parents know better than anyone just how expensive raising a child can be. They also realize the burden that “inheriting” a child (or multiple children) can be on a guardian who is not financially prepared for the responsibility. It leaves parents to stress over who in their close circle could offer the most “financial security” for their kids if they were to suddenly pass away.

The truth is that with proper legal planning, parents can ensure that there's enough money set aside for their child(ren)'s care, regardless of who takes over as the legal guardian. For example, taking out a life insurance policy and leaving the proceeds to a trust for the benefit of the children is one way to accomplish that goal. The parents can then choose a “financially savvy” trustee who can oversee the money in the trust, which frees them up to pick a guardian who would raise their kids with values and parenting styles that are important to them.

Whether you have a small estate or large estate, your attorney can help you create a plan for leaving adequate resources behind for the care of your children, while ensuring the money is managed by someone who has their best interest in mind.



6

PLAN TO AVOID PROBATE



Probate is a court process of administering an estate and distributing assets to heirs after one's passing. It can be expensive, time-consuming, and it could mean that your kids may have to wait months or even years to get the financial resources from your estate that they need for basic care.

Worse, it's completely public, so everyone (including scam artists) will know just how much your minor kids stand to inherit at the vulnerable age of 18.

Once parents learn the details about probate, they realize the urgent need to avoid this process any way possible. One common myth is that if a parent creates a will, they can keep their kids out of probate when they pass. This is not true, as a will also needs to go through the probate process in our state.

Assets held in a trust, on the other hand, do bypass probate. Accounts with beneficiary designations can skip the process as well. This includes properly named beneficiaries on your 401(k), IRA or life insurance policy.

Your attorney will help you take a "birds eye" view of your asset portfolio and discuss various strategies to ensure that your children's inheritance is passed down with the least amount of interaction with the probate court as possible.





7

SAFEGUARD THEIR MONEY

Creating a trust is one of the best ways to protect money for minor children if something happens to mom or dad. As the trust creator, you can hand select a trustee, who will be responsible for managing your children's assets until they come of age. The trustee will pay any necessary bills and taxes, keep financial records, invest assets in the trust, and provide your children payouts from the trust according to your wishes. You can set up a separate trust for each child or create a joint trust that the children share.

A trust can also ensure that your child's assets are given to them in a responsible way when it's time to inherit so that their money is not wasted or squandered due to immaturity or an inability to manage money at such an impressionable age.

The trust itself can also give you the opportunity to outline how you want the money or assets in the trust to be used. This can be helpful in ensuring that your children have the opportunities that you intend to provide. Money may be set aside for a college education with stipulations that it is not to be used for other purposes (like a new car or a wedding, for example). For minor children, this type of control may seem even more important, as the money in the trust can be designated for basic necessities such as food, medical care, and clothing. This discourages a guardian from mishandling the funds.

Finally, a trust provides flexibility as to when assets are dispersed. Some people choose to defer the funds for a set number of years or until their children reach a specific age or milestone (graduation from college, purchasing a home, etc). This can be advantageous because very young people may not yet possess the maturity and life experience to handle a large sum of money well. Access to a trust at a young age can also impede the child's drive to pursue his or her own pursuits. An estate planning attorney can offer guidance in how other parents have chosen to deal with these concerns.

8



KEEP UPDATED RECORDS AND TELL SOMEONE WHERE TO FIND THEM

Your guardians will be taking full-time responsibility for your child's care. Beyond daily schedules of school, sports, and other activities, they will be in charge of getting your children the medical care they need. To make their job easier and ensure your children get the proper care, keep their medical records updated. This includes all medical, dental, and school information, including known allergies, prior medical history, blood type, vaccination records, and contact information for your child's doctors and specialists.

Once you have this information all gathered, updated, and safely stored, don't forget to let someone know how to find this information quickly if something happens to you. This will save your chosen guardians a lot of time, energy, and likely, hassle trying to track down and gather this important information in order to keep your child healthy and not cause disruption to the healthcare or services they need.



9

MAKE YOUR WISHES FOR YOUR CHILD'S FUTURE KNOWN

Providing for your child's security and well-being is only part of the huge responsibility of being a parent. There are also hopes and dreams for their future, preferences for education and activities, and even thoughts on dating. Hopefully, you have considered these aspects of your child's upbringing and have chosen guardians who hold similar values to yours. Another way to ensure that your preferences, values, and ideals for you children are respected and incorporated into your child's life is to create a document that outlines wishes. Making these instructions known to your child's guardians will ease the transition for everyone.

Your children will be able to feel secure being raised with the same choices that you had for them, whether it be in the type of food they eat, toys they play (or do not play) with, or experiences you'd like them to have. You can even make notes to their guardians about fears or phobias your child has along with anything else helpful and specific to relating to your child as each child is unique, and your child may be too shy to speak out about these things for him or herself. Documenting your wishes, preferences, and instructions for the people raising your child will be a big help in their upbringing and long-term care.

LEAVE BEHIND MORE THAN YOUR MONEY

Securing your child's financial provision and security is usually the action that gets the most focus when planning for minor children. But more and more people are adding intangible assets to their estate plan. Intangible assets might be things that have no monetary value but are nonetheless important to the family. They may include personal letters, a recorded family history, or digital assets such as electronic photos.

Intangible assets can be items such as letters to your children, photo books, cards, or words of wisdom. These can be incredibly comforting for your children when you're no longer around. Some personal touches you can include as part of your legacy for your children are: Video or audio recordings

- ☑ Memory books from vacations or life events
- ☑ Stories from your life (oral or written) Home videos of your family enjoying time together
- ☑ Life lessons that should be passed down
- ☑ Personal journals and reflections
- ☑ Video instructions on how to do something (make a favorite recipe, for example)
- ☑ A family tree to be passed down to future generations

Think of what you would like your children to know and have from you so that even if you're not there, they can still cherish your presence as though you were. They can carry on your legacy because you took the time to share it with them.

CONCLUSION

Remember, parents – you have more control over the quality of life your child experiences in your absence than you may think. The simple planning techniques outlined in this booklet can help you put the right tools and plans in place so that your kids are financially provided for and raised by the people YOU want if death or incapacity occurs.

There is no greater gift you can give to your children than planning for a safe and secure life without you if the unthinkable happens.

If you have not started your estate plan or would like to make sure you have all the pieces in place for the protection of your children and their future, we invite you to schedule a FREE planning session with us. During this session, we will go over the steps to safeguarding your children's future and discuss your goals and the legacy you would like to leave for them.

Whether it's choosing guardians, creating new wills and trusts, or starting your plan from the beginning, we can help you cover all the bases so you can walk away with the peace of mind knowing that you have done the best for your kids in securing their future if tragedy strikes.

Simply call our Calabasas law firm at **818-334-2805** to get started, and don't forget to mention this ebook for a complimentary family wealth planning consultation.

We hope that you found the information in this guide useful, and we look forward to helping along in your journey.



ABOUT THE AUTHOR

LISA S. GOLSHANI, ATTORNEY AT LAW

We are a compassionate law firm focused on helping California families protect not only their family and assets, but also their independence and dignity through all of life's transitions. We create custom and cutting-edge plans for our clients that are designed to meet their specific needs and address their individual family dynamics.

Attorney Lisa Golshani practices in the area of trust and estate planning, to include Special Needs Planning, Limited Conversationships and Powers of Attorney. She focuses on simplifying an often complex legal process in order to create a comprehensive estate plan that reflects her clients' personal and financial goals. It is her passion to help families plan, protect, and preserve their family, their wealth, and their legacy. As such, she takes the time to get to know her clients, educate them, answer their personal questions, address those issues that may be of particular concern to them, and provide them the peace of mind knowing that their plan will work should it ever be needed.

