Estate Planning Guide

Plan ahead. Protect what matters most.
Give your loved ones clarity and confidence for the future.

Planning you can do today, for peace of mind tomorrow



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TABLE OF CONTENTS

Why Planning Matters 2

Quick Start Guide 3

Core Documents 4

Build Your Team 6

Align Your Assets 7

Keeping Everyone Informed 8

Connect With Our Team 9



Why Planning Matters

Every effective estate plan starts with preparation. Taking time to organize your wishes today can make a meaningful difference for your loved ones tomorrow. Estate planning isn't about age or wealth. It's about making sure your wishes are known, and your loved ones are protected.

A well-crafted plan provides peace of mind by clearly outlining who will make decisions, and what your wishes are for your finances and medical care, helping reduce stress for your loved ones in difficult times.

Benefits of Estate Planning



Peace of mind – Ensures your wishes are documented and clear.



Reduces stress for loved ones – Minimizes confusion and difficult decisions during emotional times.



Control over decisions – Chooses who handles your finances and healthcare if you're unable to do so.



Ensures your wishes are followed – Defines how assets are distributed and how care is managed.



Protects your family – Helps provide financial security and guidance for loved ones and dependents.



Avoids delays and complications – Streamlines or reduces court involvement (e.g., probate).



Adaptable over time – Can be updated as life circumstances change.

Quick Start Guide

- [ ] **Create core estate documents**
  - [ ] **Will –** outlines how assets are distributed and names guardians for dependents
  - [ ] **Power of Attorney –** authorizes someone to manage finances if you are unable to
  - [ ] **Health Care Proxy –** designates someone to make medical decisions on your behalf if you are unable to
  - [ ] **HIPAA Release –** allows trusted individuals access to your medical information
  - [ ] **Living Will –** states your medical treatment preferences
- [ ] **Choose trusted decision makers**
- [ ] **Review beneficiaries**
- [ ] **Organize important information**
- [ ] **Communicate your plan**





Core Documents

At its heart, an estate plan is all about proper documentation. Every good estate plan should consist of at least the following documents:

Document	Purpose
Will	Directs asset distribution
Power of Attorney	Financial decision-making
Health Care Proxy	Medical decision-making
HIPAA Release	Information access
Living Will	Treatment preferences

Keep the original versions of these documents in a secure location, such as a safe, and make sure the individuals named in your plan know where they are stored and how to access them if needed.

Pro Tip:

Having these documents saved on your phone is a great way to ensure you keep them updated often and easily accessible.

Key Points

Copies of your **Health Care Proxy, HIPAA Release, and Living Will** should be given to your medical providers (at a minimum, to your primary care provider) so that they can be added to your medical record. You can usually do this through the healthcare portals that many health providers use.

Depending on your situation, you may consider whether a **Revocable Trust** should be incorporated into your estate plan. A Revocable Trust is a document that functions as an extension of you while you are alive and becomes its own separate entity upon your death. Although similar to a Will, a Revocable Trust is a private document that minimizes, if not eliminates, the need for involvement by the court system to manage and dispose of your property after your death or during your lifetime if you become unable to make financial decisions for yourself.

Sample Questions to Ask Yourself

- Do I have the foundational estate plan documents in place?
- When did I last update my foundational estate plan documents? When did I last review them?
- Do the people I've named as decision makers in my foundational documents know that they've been named and know where to find the documents in an emergency?
- Do I know where the originals of my foundational estate plan documents are? Do I have digital and/or physical copies of each of the fully signed documents and do I know where the copies are?
- Have I considered whether to incorporate a Revocable Trust into my foundational estate plan?

Build Your Team

When putting together an estate plan, one of the most valuable people to have on your team is an estate planning attorney. Since these documents come with specific legal requirements, an attorney can help make sure everything is prepared, signed, and executed correctly so your wishes are clearly documented and legally enforceable.

Estate planning isn't a solo effort

Key Points

- **A strong advisor team ensures your plan is legally sound and aligned with your goals**
- **Estate attorney :** Ensures documents are properly drafted and legally enforceable
- **Financial advisor:** Aligns your plan with current and future finances
- **Tax professional (CPA):** Helps minimize tax impact
- **Insurance specialist:** Ensure protection and liquidity
- **Business advisor (if applicable):** Protects business interests

Your team also helps you choose the **right decision-makers** (executor, power of attorney, health care agent).

Pro Tips

- Choose an **estate attorney who specializes in your state's laws**
- Make sure your advisors **communicate with each other**
- **Revisit your team** as your finances or life situation change
- Consider a professional fiduciary **for complex situations**

Align Your Assets

Creating an estate plan is an important first step, but it's equally important to make sure your assets support that plan.

Many financial accounts, insurance policies, and retirement plans pass directly to the beneficiaries listed on the account, regardless of what your will says. Reviewing these details regularly can help ensure your wishes are carried out as intended.

Key Points

Beneficiary Designations

Review the beneficiaries listed on:

- Retirement accounts
- Life insurance policies
- Investment accounts

Make sure they reflect your current wishes.

Account Ownership

Consider how your assets are titled, including:

- Individual ownership
- Joint ownership
- Trust ownership

The way an asset is owned can affect how it transfers after death.

Trust Funding

If you have a trust, make sure the appropriate assets have been transferred into it. A trust can only help manage assets that are properly titled in its name.

Review your plan

Review your beneficiaries and account ownership every few years, or anytime you experience a major life event such as a marriage, divorce, birth of a child, or death of a loved one.

Why It Matters

When your estate plan and your assets work together:

- ✓ Your wishes are more likely to be carried out as intended
- ✓ Your loved ones may avoid unnecessary complications
- ✓ Your advisors can better support a smooth transition

Keeping Everyone Informed

An estate plan is more than a collection of documents. It's also about helping the people you trust understand your wishes and know where to turn when needed.

People & Communication

Consider whether the people who may need to act on your behalf are informed and prepared.

- ☐ Have I shared information about my estate plan with my loved ones?
- ☐ When was the last time we discussed my wishes?
- ☐ Do my loved ones and beneficiaries know who my key decision-makers are?
- ☐ Do they know how to contact them?
- ☐ Do they know who my trusted advisors are and when to reach out for help?

Planning Ahead

A little preparation today can help reduce stress tomorrow.

- ☐ Do I have a plan for notifying loved ones in the event of a serious illness, emergency, or death?
- ☐ Would my family know what steps to take if something unexpected happened?

Important Information & Records

Having important details organized can make managing responsibilities much easier.

- ☐ Do I have a list of important financial accounts?
- ☐ Have I included information about mortgages, utilities, insurance policies, subscriptions, and other recurring bills?
- ☐ Have I identified accounts with automatic payments or deposits?
- ☐ Have I included relevant healthcare and insurance information?

Access & Organization

Make sure important information is both secure and accessible.

- ☐ Is this information stored in a safe location?
- ☐ Will the people I've chosen know where to find it?
- ☐ Do they understand how to access it if needed?

Connect With Our Team



Estate planning is personal. Having experienced professionals by your side can help you navigate important decisions with confidence.

Meet Frank Mulé, JD

Vice President, Estate Settlement & Trust Termination Officer

Frank helps individuals and families navigate the complexities of estate settlement and trust administration. Drawing on nearly a decade of experience as a trusts and estates attorney, he works closely with beneficiaries and advisors to help ensure the timely settlement of estates and distribution of assets.

Since joining Rockland Trust in 2024, Frank has been responsible for managing estate settlement and trust termination services while providing guidance throughout the administration process.

Contact Frank

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How We Can Help

Whether you're creating an estate plan, reviewing an existing strategy, or helping administer a loved one's estate, our team can help you understand your options and take the next step with confidence.

Scan the QR code
or visit: RocklandTrust.com/ContactIMG

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