



There are five estate planning documents in Texas every adult should have:

1 LAST WILL AND TESTAMENT

A will is a legal document that directs how your property will be distributed when you die, and can create trusts for the benefit of your spouse or children. A will allows you to name a person you trust to oversee the management and distribution of your assets. It also allows you to appoint a guardian to care for your minor children. Without a will, your assets will be distributed according to a statutory formula, which may conflict with how you would have liked for your assets to be distributed. Also, if you do not appoint a guardian for your minor children, a judge who does not know you or your family may have to make that decision for you.

2 DURABLE POWER OF ATTORNEY

A durable power of attorney gives you the power to appoint a trusted family member or friend as an agent to manage your finances if you are no longer capable of managing them yourself, such as if you become temporarily or permanently incapacitated. If you become incapacitated and do not have a statutory durable power of attorney in place, a court-ordered guardianship may be necessary. Guardianship is time-consuming and expensive, and can be avoided by creating a power of attorney.

3 MEDICAL POWER OF ATTORNEY

A medical power of attorney is a document that allows you to designate a trusted family member or friend to make medical decisions for you in the event you become unconscious or mentally incapable of making those decisions for yourself. Medical powers of attorney are not just for the elderly. Unexpected injuries or illness can occur at any age, so all adults should have one in place.

4 HIPAA AUTHORIZATION

HIPAA, the Health Insurance Portability and Accountability Act, is a Federal law that sets rules and limits on who can look at your medical records or receive your health information. Covered entities that violate HIPAA face stiff penalties, which make them reluctant to share medical information with anyone but the patient, even close family members. A HIPAA authorization allows you to name an individual who can have access to your medical information so that your health care provider or insurance company have no reservations about sharing medical information with those whom you have authorized.

5 DIRECTIVE TO PHYSICIANS

A living will, or directive to physicians, is a document that allows you to instruct your physicians not to use artificial methods to extend your life in the event you are diagnosed with a terminal or irreversible condition.