



MANGSEN LAW, PLLC

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“Helping Seniors Maintain their Quality of Life
and Protect their Legacy”

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www.mangsenlaw.com and leave a review!!



National Nurses Week

May 6-12

Nurses Week celebrates the effort, dedication, and sacrifice nurses make every day. Nurses are essential members of America's healthcare workforce who provide care through every stage of life, working with patients at their most intimate and vulnerable moments. Nurses Week offers a chance to highlight and celebrate nurses for all they do.

Diana Discusses...

ESTATE PLANNING WITH A REVOCABLE TRUST

THERE ARE THREE MAIN REASONS TO USE A REVOCABLE TRUST FOR YOUR ESTATE PLANNING:

1. You continue to be the owner, manager, and decision maker for your assets.
2. A Trust along with a Durable Power of Attorney and Health Care Surrogate provide the necessary elements to avoid winding up in Guardianship proceedings if you become physically and/or mentally incapable of managing your own assets and caring for yourself.
3. After you die, your assets will be administered without the need for protracted and expensive probate proceedings.

HERE ARE FOUR THINGS TO PREPARE FOR A VISIT TO AN ATTORNEY:

1. Make a list of all your assets. Be sure your list includes **everything** you own.
Examples: Bank accounts, investment accounts, retirement accounts such as IRAs, 401Ks, all property owned in part or in full, boats, automobiles, life insurance policies, businesses, patents, debts owed to you.
 2. Choose a successor trustee to manage your property if you become unable to do so due to illness or mental incapacity. Choose someone you trust 100%.
 3. Choose beneficiaries who will inherit your property after you die.
 4. Choose a guardian for your minor child(ren) and/or for your pet(s)
- You will be the Settlor, the Trustee, and the Beneficiary of your Trust.
 - You are the Beneficiary for as long as you live. After you die, the Beneficiary(s) is/are whomever you name in the Trust document.
 - Typically, the Revocable Trust becomes Irrevocable upon your death and the Successor Trustee Distributes the Trust property according to the terms that you detailed in the Trust document.
 - A Trust gives you the ability to make provisions for beneficiaries whom you do not wish to give a large lump sum to. You can direct that they receive smaller amounts over time. The Co-Trustee(s) and/or Successor Trustee(s) would administer the Trust property according to the directions that you have given them in the Trust document.



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Going Fishing

Once upon a time, four married guys decided to go on a fishing trip together. As they cast their lines into the water, they began to discuss the sacrifices they had made to be there.

The first guy said, “I had to promise my wife that I will paint every room in the house next weekend.” The other guys nodded sympathetically, understanding the struggle of negotiating with their wives.

The second guy quickly topped his friend’s story. “That’s nothing!” he exclaimed. “I had to promise my wife that I’d build her a new deck for the pool.”

Listening intently, the third guy chimed in with his own tale. “You both have it easy!” he proclaimed. “I had to promise my wife that I’ll remodel the entire kitchen.”

As they continued to fish, they looked over at the fourth guy who had remained silent. Finally one asked him, “You have not said anything about what you had to do to be able to come fishing this weekend. What is the deal?”

He revealed his secret. “Well, I just set my alarm for 5:30 am. When it went off, I shut off the clock, gave my wife a gentle nudge and said, ‘Fishing, or fooling around? And she said, wear a sweater.’”



CONTACT INFO & ADMINISTRATIVE ANNOUNCEMENTS

Contact us at www.mangsenlaw.com or call 727-888-6282

This Newsletter contains general information about legal matters. The information is not advice and should not be treated as such. You must not rely on the information in this Newsletter as an alternative to legal advice from an attorney. If you have any specific questions about any legal matter, you should consult an attorney.

Diana is available to give talks and seminars to community groups on any areas of law in which she practices!!

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Mother's Day