
FINANCIAL FRIDAYS nymeo Federal Credit Union

Breaking Down Estate Planning



Estate Planning is formalizing a plan, one that includes legally viable documents, to ensure your end of life decisions are honored and that after your death, your assets are divided according to your wishes.

Estate planning can include:

- Naming a guardian for minor children or other dependents
- How your property and financial assets will be distributed (note that the process can begin before your death)
- Who will be beneficiaries of your assets
- What medical interventions you want – or do not want
- Who will make health care decisions for you if you are unable to
- Who will make financial decisions on your behalf if you are unable to
- How end of life expenses will be managed
- Who will manage your finances

Some instructions can be implemented before you die:

Estate planning is not just about who gets what after you die. Implementing an estate plan while you are

living may give you the satisfaction of actually seeing your money help others. Giving monetary gifts while you are living may offer certain tax advantages for both you and your beneficiaries.

There are a number of documents you'll want to get organized, if you haven't already.

They include:

- **Your will** - which states your final wishes
- **Beneficiary designations** - who your assets go to for certain types of accounts like IRAs, 401(k) and life insurance
- **Health care directive** - which gives precise directions for your health care wishes
- **And power of attorney** - which empowers someone else to make decisions for you.

These are the building blocks of the legacy you leave, so don't delay in working with an attorney to get them up to date.

Don't forget digital accounts:

You'll also want to have a plan in place for your digital accounts. Do your loved ones know where to find usernames and passwords for your online banking accounts? If you have social media accounts, have you thought through if you would want your online profiles to live on, or would you prefer they be deleted?

Interested in getting help and expert advice?

Carmen, as a Nymeo member, remember that you have access to two seasoned financial advisors - Anna Behnam and Irene Tata. Plus, you also have access to a Wills and Trusts Attorney, Doug Thornton. You can contact Doug by calling Nymeo directly.

**Schedule a Complimentary Consultation with Anna
& Irene**



Anna A. Behnam
Financial Advisor



Irene Tata
Financial Advisor

How much does a financial advisor cost?

Your initial meeting with Anna or Irene is complimentary! Depending on your specific need, as well as the complexity of your situation, you may choose to pay for additional options. [Schedule a time to speak with them at your convenience.](#)

Investment products are not federally or NCUA-insured, are not deposits or obligations of, or guaranteed by any financial institution, and involve investment risks including possible loss of principal and fluctuation in value.

The initial consultation provides an overview of financial planning concepts. You will not receive written analysis and/or recommendations.



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