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## The Basics of Estate Planning

### **Estate Planning**

More than half of American adults don't have a will or other estate plan. If you're one of them, make this the year you finally get a plan in place.

Wills aren't just for wealthy people! Everyone needs a blueprint for the distribution of assets that can minimize estate and transfer taxes, specify care for any dependents, and reduce conflicts among heirs.

Begin the process by seeking out an advisor with expertise in Virginia estate planning. They may recommend any or all of the following:

- Will
- Living Will
- Durable Power of Attorney for Health Care Decisions
- Durable Power of Attorney for Financial Matters
- Trust(s)
- HIPAA Authorization

You'll also need to appoint a competent and willing executor and/or trustee. This person may not be your closest friend or family member; you'll want someone with the organizational and problem-solving skills to execute complex tasks.

> [Get more information about estate planning in Virginia from Blair & Associates.](#)

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