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End-of-Life Planning

End-of-life planning is an important part of will and estate planning. It encompasses more than just having the relevant documents in place for when you finally leave this world; it includes documenting your final wishes, organizing critical documents, setting up your finances, and arranging for such things as your funeral, memorial service, and other similar items.

This type of planning allows you to formalize your wishes (usually in your will) and gives you control over what happens to your assets, how they are dispersed, and how those you love most are cared for after your death. It ensures your wishes are respected and directions followed.

It also clearly communicates to your loved ones how you wish your affairs to be conducted when you pass. A thoughtfully prepared end-of-life plan relieves stress on your loved ones. If you have dealt with the estate of an aging parent or relative who left little or no information or details on how they wished their affairs to be handled, then you can appreciate how this planning can make life easier on the important people in your life.

Here is a list of items you may want to include in your end-of-life planning:

- Last will and testament
- Power of attorney (POA) for personal care and for property
- Advance care directive (name may differ depending on your jurisdiction). This is not the same as a POA for personal care; it's more in-depth, covering topics such as your interest in life-saving medical interventions, organ donation, etc.
- Pet trusts
- Life insurance
- Digital asset information and access (usernames, passwords)
- End-of-life housing arrangements. Where do you want to spend the last part of your life (at home, in a nursing home, in hospice care, etc.)?
- Funeral instructions and preferences. You can pre-arrange funeral expenses and details with a funeral home and prepay for things like a memorial headstone, costs of the burial, etc.

You should choose someone you trust to know where your end-of-life documents are located and how to access them.

We have previously written about a Letter of Wishes, which is a document prepared by you and attached to your formal estate documents, but it is not legally binding. A letter of wishes is a template, especially for the executor of your will, outlining why you made some of the decisions you made and how to affect the individual wishes you would have spelled out in the will and other documents.

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We also suggest that as part of your end-of-life planning, you make a comprehensive list of the following, including where each item can be found:

- Passport, driver's license, health card, social insurance number, green card, Social Security number, etc.
- Birth certificate, marriage certificate, divorce/separation papers
- Bank account and investment account information, including the name and contact details of any advisors
- Usernames and passwords for your online accounts
- Personal items you may wish destroyed after you pass (such as a diary, etc.)
- Personal items you may wish protected and passed down to future generations: stamp or coin collections, any genealogy work you may have done, including pictures and family stories
- Instructions on any digital assets you own, where they are, and how to access them.

End-of-life planning can bring up difficult or uncomfortable conversations with your family. Many families avoid these discussions, but in our experience, it's worth addressing this while you are still alive and able to receive your loved ones' input and viewpoint.

As always, One Sports is available to help walk you through this planning and help you establish estate plans that aim to provide comfort and peace of mind for you and your family.