

# Does Your Estate Plan Reflect Your Current Wishes?

A few years ago, I received a surprising call from my aunt. She told me that she was updating her estate plan, and she asked me if I would be the agent for her advanced healthcare directive, an important estate planning document that specifies your healthcare choices if you are unable to make decisions.

I asked her why she chose me, and she replied, "Because I trust you to honor my wishes." I wholeheartedly agreed to be her agent, and she went on to tell me her wishes.

As a financial advisor, one part of my job is to ensure that my clients' estate plans reflect their current wishes. However, I have come to see that the "who" in these documents matters even more than what is on paper, and I now realize even more what an honor and responsibility her choice was.

The "big four" documents in most estate plans are a living will, a revocable trust, an advanced healthcare directive and a durable power of attorney. These documents answer



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the important questions: Who will unwind your estate? Who takes care of your children? Who is responsible for handling your financial affairs in the event you become incapacitated or die?

For each of these documents, you grant the authority to someone to act on your behalf. How do you decide who is right for the job? Here are some suggestions:

- 1. Similar lifestyle and sense of responsibility.** Your long-lost college roommate who pays bills inconsistently may not be the best person to handle your financial affairs. The childless globe-trotting executive may not be the best person to take care of your kids.
- 2. Willingness.** It's generally best to consider people who have a high likelihood of accepting the role. Additionally, list multiple people in case one person declines or is unable to serve.
- 3. Communication.** Get their consent and then express your wishes in person to clear up any questions. It's critical to get everyone on the same page so that there are no surprises when the time comes to fulfill one's duty. Writing a side letter that goes with your documents can also help provide context and decision-making guidance without the legalese.

On a list of fun things to do, I realize that updating an estate plan tends to land somewhere between having a root canal and going to the DMV. However, making the time to really consider your best options (and updating your documentation to support these wishes) is essential. Whatever you put down will be better than letting a court decide for you, which is what happens without estate planning documents.

—Neela Bushnell, CFP®

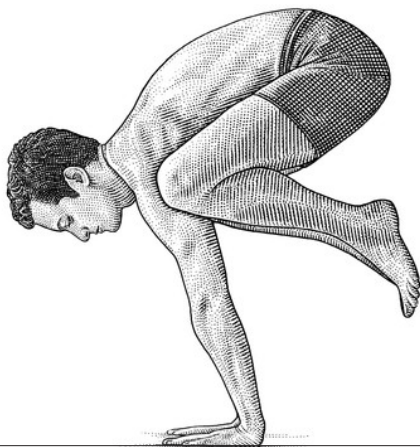


## Our New Santa Monica Home

We spent the last year building out a new home for our Southern California staff. We finally moved into our new office a few months ago. It's located in downtown Santa Monica, just a few blocks from the beach at 429 Santa Monica Blvd., Suite 500.

## Taking Time to Breathe: Abacus Featured in *The Wall Street Journal*

Abacus Wealth Partners was recently featured in a front-page story in *The Wall Street Journal*. The June 9 article, "Investing the Downward Dog Way? Adviser Suggests Deep Breaths," profiled how Abacus incorporates several principles from yoga and mindfulness, including our focus on managing one's emotions around financial decisions and utilizing a disciplined rebalancing system for investing. You can find a link to the article on our blog ([blog.abacuswealth.com](http://blog.abacuswealth.com)).



In an early planning session with our architects, we agreed to prioritize two themes: community and sustainability. The architects interviewed the entire staff to determine how they actually work throughout the day. Our management team considered what we wanted our clients and employees to experience when they walked into our space. Ultimately, we worked to create a place where people would feel equally comfortable making a major life decision with the support of their financial advisor or dropping in unannounced for a cappuccino.

For our clients, we have several comfortable places to enjoy a healthy snack, check email, charge a phone or just stare at the ocean. For our staff, we created a home away from home with a quiet yoga/meditation room, a locker room with a shower, a flexible and reconfigurable working space with standing desks, and a pantry stocked with healthy food. And we promise our office coffee is the best you'll find! Our new space can be quickly transformed into an event space where we can hold seminars for 50 people. We have already hosted a mixer for local socially focused businesses and will be holding client education events in the future.

We built the new space with sustainability in mind at every step. The shower is there to allow staff to run or ride a bike to work. We used reclaimed wood for our conference table, laptop bar and dropped ceilings. There's even a living wall to bring in some nature and oxygen.

We encourage you to make our new office your home away from home. We offer free parking in Santa Monica, so if you're nearby, park in the building and come up for a fancy coffee or a quick snack even if you don't have a meeting with one of us. You can even leave your shopping bags here while you run off for lunch.

**ABACUS WEALTH PARTNERS**

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