



**GET A HOLD  
OF YOUR *DARN*  
FINANCES**

...NOT ONLY CAN YOU BUY A HOUSE,  
BUT YOU CAN BUY WHATEVER YOU WANT...

# DON'T WAIT UNTIL YOU'RE DEAD TO....

**Plan Your Estate!**

**Written by:  
Rubbie Groves Clay**





# Who Is Rubbie Groves-Clay?


Rubbie Groves-Clay is a native St. Louisan, Broker-Owner of Clay Realty Group LC, and owner of Series Of Gifts LLC, in the State of Missouri. She has 27+ years of experience in Real Estate, 29+ years in Property Management, and is a Licensed Insurance Broker (Life, Health, Property & Casualty). Rubbie also has an extensive background in Accounting and Marketing. Clay Realty Group is one of a few minority-owned businesses in Missouri that is WBE/MBE, HubZone certified and contracted with Housing and Urban Development. Rubbie is a mother of three children, David, Ronaldo, and Stephanie, and a grandmother of Sophia, Brandon Jr., and of course her beloved granddog, King.

When Rubbie isn't speaking, teaching or selling homes, she enjoys watching classic, current, foreign, and domestic movies. She also loves spending time with her beautiful grandchildren, family members and friends. Her hobbies are learning new languages, watching movies, improv acting, and making funny videos.

She loves to write about life experiences in the form of fictional stories. I say stories because, "Get A Hold of Your Darn Finances" is not her first literary work. It's just the first to be published. Rubbie's dream is to write more books, convert them into plays and movies, and have them distributed all over the world to inspire and impact millions.

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# Don't Wait Until You're Dead to Plan Your Estate.. NOW!

Estate planning isn't just for the rich and famous; it's for everyone. Contrary to a common misconception that it's a concern reserved for later in life, there's no better time than the present to embark on the journey of estate planning. This practice goes beyond the simple division of possessions posthumously; it entails ensuring the well-being of your loved ones, respecting your wishes, and safeguarding the maximum share of your hard-earned wealth from taxes and unnecessary legal expenses.

Recognizing that estate planning is not an exclusive privilege but a crucial undertaking for everyone is essential. Commencing this process sooner rather than later brings significant advantages. Early engagement in estate planning provides the assurance that your loved ones will be looked after, and your final wishes will be honored. So, instead of procrastinating, initiate your estate planning today for the peace of mind that comes with knowing your family will be cared for, and your legacy will endure.

When it comes to estate planning, one of the most common misconceptions is that it's something you only need to worry about later in life. This couldn't be further from the truth! In fact, there is no time like the present to begin planning your estate. Let me explain why.

Estate planning is about much more than just distributing your possessions after you're gone. It's about ensuring that your loved ones are cared for, that your wishes are respected, and that the maximum amount of your hard-earned wealth is preserved from taxes and unnecessary legal fees.

Remember, estate planning isn't just for the rich and famous. It's for everyone. And the sooner you start, the better. It will give you peace of mind knowing that your loved ones will be taken care of and your final wishes will be respected. So stop waiting, and start your estate planning today.

Estate planning is not just about preparing for death; it's also about ensuring your assets are managed and distributed according to your wishes during your lifetime. By taking the time to create an estate plan, you can have peace of mind knowing that your loved ones will be taken care of and your legacy will be preserved.





## Wills vs. Revocable Living Trust & Power of Attorney

One of the key components of estate planning is a will. Many people mistakenly believe they don't need a will if they don't have a lot of assets. But even if you don't own a mansion or a priceless art collection, you have an estate and you need to decide who will receive your assets.

When it comes to estate planning, individuals often weigh the benefits of wills versus revocable living trusts. A will is a legal document that outlines the distribution of one's assets after death, designates guardianship for minor children, and names an executor to oversee the process. While wills are widely used and relatively straightforward, they must go through probate, a court-supervised process that can be time-consuming and may involve additional expenses.

### Revocable living Trust

On the other hand, a revocable living trust allows individuals to transfer ownership of their assets to the trust while maintaining control during their lifetime. This arrangement typically avoids probate, providing a smoother and more private transition of assets to beneficiaries.

Understanding the distinctions between wills and revocable living trusts helps individuals make informed decisions based on their specific circumstances and preferences.



# Power of attorney

Another essential element of estate planning is appointing a power of attorney. This person will make decisions on your behalf if you become incapacitated and cannot make them yourself. In addition to wills and revocable living trusts, the consideration of a power of attorney is crucial in estate planning. A power of attorney is a legal document that grants someone the authority to make financial and legal decisions on behalf of another person, known as the principal.

This authorization can be broad or limited, and it is often used to ensure continuity in financial matters if the principal becomes incapacitated. By designating a trusted individual as an attorney-in-fact, one can effectively manage financial affairs during times of incapacity, reducing the need for court-appointed guardianship. Including a power of attorney in an estate plan is a proactive measure that adds an extra layer of protection and control, emphasizing the importance of comprehensive planning beyond the scope of wills and trusts.





Consider setting up a living trust, especially if you own property. A living trust can help your heirs avoid the lengthy and expensive probate process.

1. **Create a Will** - This document directs who will receive your property upon your death and appoints a legal representative to carry out your wishes.
2. **Establish a Living Trust**- If you wish to avoid probate, a living trust can be a good choice. Assets in a living trust will transfer to your beneficiaries without going through the lengthy and expensive probate process.
3. **Designate a Power of Attorney**: This person will make decisions on your behalf if you become incapacitated and cannot make them yourself.
4. **Select Beneficiaries**- (Retirement Plans, Life Insurance, and Other Accounts)  
These accounts typically require beneficiary designations, which determine who will receive the assets upon your death. Be sure to review and update these designations as needed.
5. **Consider Estate Taxes**: Depending on the size of your estate, you may be subject to federal or state estate taxes. Consult with a financial advisor or tax professional to determine how best to minimize estate tax liabilities.



**6. Plan for Incapacity-** Appointing a power of attorney and establishing a living trust can also help in the event that you become incapacitated and cannot make financial or healthcare decisions for yourself.

**7. Communicate with Your Loved Ones-** Make sure your loved ones are aware of your estate planning decisions, including who will be responsible for carrying out your wishes. This can prevent confusion and conflict after your passing.

**8. Review and Update Regularly-** It's important to regularly review and update your estate plan as needed. Major life events such as marriage, divorce, birth of a child, or significant changes in assets should prompt a reassessment of your plan.

**9. Consider Charitable Giving-** If philanthropy is important to you, consider including charitable donations in your estate plan. This can have potential tax benefits and allows you to leave a lasting impact on causes or organizations that are meaningful to you.

**10. Seek Professional Help-** Creating an estate plan can be complex and it's important to seek the guidance of a professional, such as an attorney or financial advisor, who can ensure your wishes are carried out effectively.



# WHO GET'S WHAT?

When planning your estate, it's important to carefully consider the distribution of your assets to ensure that your wishes are carried out effectively. Here is a list of questions to help guide your decision-making process:

**1. What are my assets? List all your assets, including real estate, financial accounts, investments, personal property, and business interests.**

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**2. What are my debts and liabilities? Take stock of any outstanding debts or liabilities that need to be settled, as these will be subtracted from the value of your estate.**

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**3. Who are my beneficiaries** Clearly identify who you want to inherit your assets. This could include family members, friends, charities, or other organizations.

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**4. Are there specific bequests I want to make?** Determine if there are particular items or amounts of money you want to leave to specific individuals or organizations.

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**5. Do any beneficiaries have special needs or circumstances?** Consider the financial and personal circumstances of your beneficiaries, especially if some may require additional support or have unique needs.

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**6. Have I considered potential conflicts among beneficiaries? Anticipate any family dynamics or relationships that could lead to disputes, and think about how to address or mitigate these conflicts.**

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**7. What is the most tax-efficient way to distribute my estate? Consult with financial and legal professionals to understand the tax implications of your estate plan and explore strategies to minimize taxes.**

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**8. Do I need a will, trust, or both? Determine the appropriate legal structures for your estate plan, considering factors such as the size of your estate, your beneficiaries, and your specific goals.**

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**9. Who will be the executor of my estate? Choose a reliable and responsible person to carry out your wishes and discuss your decision with them in advance.**

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**10. Have I accounted for potential changes in my family situation? Consider how events such as marriages, divorces, births, or deaths in the family might impact your estate plan and make provisions for such changes.**

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**11. Do I have a plan for incapacity? Establish a power of attorney and healthcare proxy to manage your affairs and make medical decisions if you become unable to do so.**

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**12. Have I communicated my intentions? Clearly communicate your wishes to your family and beneficiaries to avoid confusion or disputes after your passing.**

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**13. Have I reviewed and updated my estate plan regularly? Periodically review and update your estate plan to reflect changes in your assets, relationships, and legal requirements.**

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**14. Have I considered the impact of charitable giving? If you wish to leave a portion of your estate to charities, identify the organizations and specify the amounts or assets allocated to them.**

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**15. What is my overall legacy goal? Consider the legacy you want to leave behind and how your estate plan can reflect your values, principles, and intentions for future generations.**

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Before making any decisions, it's advisable to consult with legal and financial professionals who can provide personalized advice based on your specific circumstances and local laws.



## Questions To Ask Yourself

- 1. Do I have life insurance, and is it part of my estate plan?** Assess whether life insurance policies should be integrated into your estate plan to provide additional financial support for your beneficiaries.
- 2. What are the implications of joint ownership or beneficiary designations**  
Understand how assets with joint ownership or designated beneficiaries, such as retirement accounts or life insurance policies, will be distributed and whether these align with your overall estate plan.
- 3. Have I considered digital assets and accounts?** Account for your digital presence, including online accounts, social media, and cryptocurrencies, and specify how these should be managed or passed on\
- 4. What is my attitude towards equal distribution among beneficiaries?** Clarify whether you intend to distribute your assets equally among beneficiaries or if there are reasons for uneven distribution.
- 5. Have I provided for the care of minor children or dependents?** If you have minor children, designate a guardian, and consider setting up trusts to provide for their financial well-being.

- 6. What is my plan for the family business or other significant assets?** Determine the succession plan for family businesses or other substantial assets and consider consulting with legal and financial professionals to facilitate a smooth transition.
- 7. Do I have a plan for long-term healthcare?** Explore options for long-term care and establish a plan for covering potential healthcare expenses in your later years.
- 8. Have I considered the impact of potential challenges to the will?** Be aware of potential challenges to your will and take steps to address them, such as including a no-contest clause or ensuring that your will is properly executed.
- 9. What is my strategy for minimizing probate costs and delays?** Explore ways to minimize the costs and delays associated with the probate process, such as using trusts or other estate planning tools.
- 10. Have I documented my digital passwords and important information?** Keep a secure record of digital passwords, account information, and important documents, and inform a trusted individual where this information can be found.
- 11. What is my plan for end-of-life care and funeral arrangements?** Communicate your preferences for end-of-life care and funeral arrangements, and consider pre-planning to ease the burden on your loved ones.
- 12. What impact might changes in tax laws have on my estate plan?** Please stay informed about changes in tax laws and regularly review your estate plan to make sure it complies and takes advantage of any available benefits.
- 13. Have I considered the emotional and personal value of certain items?** Acknowledge the sentimental value of specific items and consider the emotional impact on your loved ones when making distribution decisions.
- 14. Am I familiar with state and local laws governing estates?** Be aware of the legal requirements and regulations governing estates in your jurisdiction, as these can vary and may impact your estate planning decisions.
- 15. What is the level of transparency I want regarding my estate plan?** Decide how much information you want to share about your estate plan with your beneficiaries and the reasoning behind your decisions.





# And One More Thing...

## PLEASE REMEMBER!

It's never too early to start planning for the future. Don't wait until it's too late. Take the necessary steps now to protect yourself, your loved ones, and your assets through proper estate planning. With the help of a professional and by considering the key factors discussed in this ebook, you can create a comprehensive estate plan that meets your needs and goals. Your loved ones will thank you for it. So don't hesitate, start planning NOW!

*Happy Estate Planning*  
*Rubbie*

