

YOUR LAST CHAPTER

A Guide To and Through Wills & Estates

VARGHESE | SUMMERSETT

A LETTER FROM ATTORNEY

MICHAEL A. LIVENS

Planning your estate is one of the most important steps you can take to protect your family, your assets, and your peace of mind.

Unlike many legal matters, estate planning is not about reacting to a crisis—it's about preparing for the future with clarity and intention. Whether you are just starting to think about a will or you already have some documents in place, understanding Texas estate law and organizing your affairs can make a profound difference for those you love.

This guide is designed to walk you through the process step by step—beginning with the most important part: **getting prepared before you ever meet with an attorney.**

The more organized and thoughtful you are at the outset, the more efficient, cost-effective, and personalized your estate plan will be.

Our goal is simple: help you make informed decisions, avoid common pitfalls, and create a plan that truly reflects your wishes.

Warm regards,



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THINGS TO KEEP IN MIND

What Estate Planning Means for You and Your Family

Estate planning is the process of creating legal documents and instructions that protect you, your loved ones, and your assets both during your lifetime and after your death. While many people associate estate planning with wealth or inheritance, it is about much more than money. A well-designed estate plan can help ensure that your wishes are carried out, trusted individuals can make decisions on your behalf if necessary, and your family is provided with guidance during difficult circumstances.

Estate planning is ultimately about creating clarity. It allows you to decide who should manage your affairs, who should receive your assets, and how important financial and medical decisions should be handled if you become unable to communicate your wishes. By planning ahead, you can reduce uncertainty, minimize potential conflicts, and provide peace of mind for both yourself and the people who matter most. Estate planning can also help ensure that your loved ones are not left guessing during difficult times.

By documenting your wishes and selecting trusted decision-makers in advance, you provide guidance when it may be needed most. Taking proactive steps today can help protect your family, preserve your intentions, and create a smoother path forward for those you leave behind.

“Estate planning is not about preparing for death—it’s about protecting the people and priorities that matter most.”

Essential Estate Planning Principles

Take a moment to familiarize yourself with a few foundational estate planning concepts. Understanding these principles will help you better evaluate your needs and identify potential planning opportunities.

01 Estate Planning Is About More Than Money

Estate planning often focuses on what happens after death, but many estate planning tools are designed to protect you while you are alive. Certain documents can authorize trusted individuals to manage financial matters, communicate with healthcare providers, and make important decisions if you become unable to do so yourself.

02 Everyone Has an Estate

You do not need to be wealthy to benefit from estate planning. Your estate includes everything you own, including bank accounts, retirement funds, personal belongings, vehicles, and real estate. Regardless of its size, having a plan in place can provide clarity and direction for your loved ones.

03 State Law May Not Reflect Your Wishes

Without proper planning, many important decisions may be governed by Texas law. While these laws provide a default framework, they cannot account for your personal relationships, values, or unique family circumstances. Estate planning allows you—not the state—to make those decisions.

04 Every Family Is Different

No two families have identical needs. Factors such as marriage, divorce, blended families, minor children, special needs beneficiaries, business ownership, and significant assets can all influence the type of planning that may be appropriate. The best estate plan is one that is tailored to your individual goals and circumstances.

05 Planning Provides Peace of Mind

One of the greatest benefits of estate planning is knowing that important decisions have already been made. Clear instructions can help reduce confusion, minimize conflict, and provide guidance during some of life's most challenging moments.

QUIZ

ASSESS YOUR ESTATE PLANNING NEEDS

This is a simple self-assessment, **check every statement that applies to you.**

- 01** Do you have minor or disabled children (under 18)?
 - a. Yes
 - b. No

- 02** Do you want to control who receives your assets after your death?
 - a. Yes
 - b. I don't care / Texas law can decide

- 03** Do you own significant assets (home, investments, business, etc.)?
 - a. Yes
 - b. No

- 04** Do you want to avoid probate (court administration process after death)?
 - a. Yes
 - b. No / Not sure

- 05** Do you want someone to manage your finances if you become incapacitated?
 - a. Yes
 - b. No

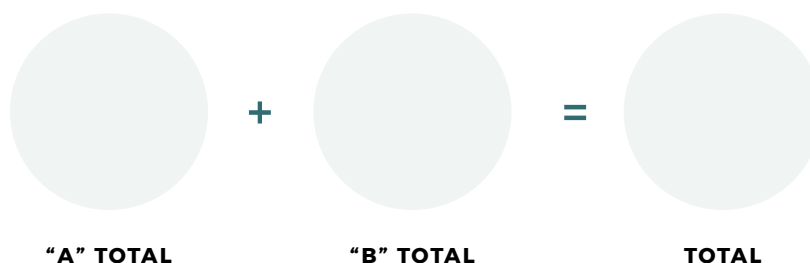
- 06** Do you want someone to make medical decisions for you if you cannot?
- a. Yes
 - b. No
- 07** Do you have beneficiaries who are minors or financially inexperienced?
- a. Yes
 - b. No
- 08** Are the beneficiaries described above special needs or require special medical assistance?
- a. Yes
 - b. No
- 09** Do you have a blended family (stepchildren or prior marriages)?
- a. Yes
 - b. No
- 10** Do you intend on providing for all family members (including stepchildren)?
- a. Yes
 - b. No
- 11** Do you want to specify end-of-life medical care (life support decisions)?
- a. Yes
 - b. No
- 12** Do you own assets with named beneficiaries (life insurance, retirement accounts)?
- a. Yes
 - b. No

Determine your score on the next page →

ANSWER SHEET

“A” = 1 POINT
“B” = 0 POINTS

Give yourself **one point** for every “a” answer and **zero points** for every “b” answer. Add your “a” total to your “b” total to determine your final score.



Determine Your Estate Plan Needs

Compare your final score to the following recommendations.

8-12 Points: Comprehensive Estate Plan

You likely need a **comprehensive estate plan**, including:

- Last Will and Testament
- Revocable Living Trust (to avoid probate and control distributions)
- Irrevocable Trust (to avoid probate, control distributions and tax planning)
- Durable Power of Attorney
- Medical Power of Attorney
- Directive to Physicians (Living Will)
- HIPAA Authorization
- Disposition of Remains
- Declaration of Guardian

You may also benefit from **advanced planning strategies**, especially if you have minor children, a blended family, or complex assets.

4-7 Points: Standard Estate Plan

You likely need a **standard estate plan**, including:

- Last Will and Testament
- Durable Power of Attorney
- Medical Power of Attorney
- Directive to Physicians
- HIPAA Authorization

A **trust may be recommended** depending on your goals (especially probate avoidance or minor beneficiaries).

0-3 Points: Basic Protection Documents

You still need **basic protection documents**, including:

- Simple Will
- Medical Power of Attorney
- Durable Power of Attorney

Even simple estates benefit from planning—without it, Texas law decides everything.

IMPORTANT NOTE

This quiz is a general guide. Texas law—especially regarding community property, probate, and guardianship—can significantly impact your plan. You should consult an estate planning attorney to ensure your documents are properly tailored to your needs.

PHASE ONE PREPARATION

Preparation is the Most Important Phase

Preparation is the most important phase—and the one most people skip. This is when you build the foundation of an effective estate plan.

Taking the time to organize your financial documents, identify your assets and liabilities, and think through your priorities before meeting with an attorney ensures that your plan is accurate, comprehensive, and tailored to your goals.

Without preparation, important details can be overlooked, decisions may be rushed, and legal fees can increase as your attorney spends time gathering basic information rather than providing strategic guidance. By coming prepared, you empower your attorney to focus on what truly matters—protecting your family, minimizing complications, and creating a clear plan that reflects your wishes with precision and confidence.

Your success in estate planning depends heavily on how well you organize your information beforehand.

Why Preparation Matters

Proper preparation will:

- Save you time and legal fees
- Help your attorney give better advice
- Ensure your plan reflects your true priorities
- Prevent costly mistakes or omissions

Preparation is More Than Paperwork

Effective estate planning begins long before documents are signed.

The next section will walk you step-by-step through the preparation process—helping you organize information, identify priorities, and think through the important decisions that shape your estate plan.

01 Gather

Collect important financial, legal, insurance, and estate planning documents.

02 Identify

Identify the people, relationships, and family dynamics your plan needs to protect.

03 Clarify

Clarify your priorities, goals, and the outcomes that matter most to you.

04 Select

Think through the individuals you trust to serve in important decision-making roles.

05 Protect

Identify potential “risk factors” or complications that may require additional planning.

01 GATHER YOUR DOCUMENTS

Start by Collecting the Following:

INCOME & FINANCIAL RECORDS

- Pay stubs
- Tax returns (last 2-3 years)
- Business income records

BANK & INVESTMENT ACCOUNTS

- Checking & savings accounts
- Brokerage accounts
- Retirement accounts (401k, IRA, Roth IRA)
- Account numbers & beneficiary designations

REAL ESTATE

- Deeds
- Mortgage statements
- Property tax records

DEBTS & LIABILITIES

- Credit cards
- Loans (auto, student, personal)
- Mortgages

INSURANCE

- Life insurance policies
- Health insurance
- Disability insurance
- Property insurance

EXISTING LEGAL DOCUMENTS

- Prior wills or trusts
- Powers of attorney
- Prenuptial/postnuptial agreements

Use the worksheet on the next page to list the assets you intend to distribute to beneficiaries. This may include real estate, bank accounts, investments, retirement funds, vehicles, jewelry, and personal belongings. →

02 MAP YOUR FAMILY & RELATIONSHIPS

Your Estate Plan Is About People—Not Just Assets

Mapping your family and relationships is a critical step in estate planning because your plan ultimately revolves around people—not just assets. Clearly identifying your spouse, children, dependents, and any unique family dynamics (such as blended families or individuals with special needs) allows your attorney to design a plan that reflects your real-life circumstances. Without this clarity, important individuals may be unintentionally excluded, or conflicts may arise later due to ambiguity.

In Texas, where community property laws and default inheritance rules can significantly impact outcomes, understanding your family structure ensures that decisions about guardianship, asset distribution, and decision-making authority are intentional rather than left to the state. Taking the time to map these relationships helps create a plan that protects the right people, minimizes disputes, and carries out your wishes with precision.

Identify:

- Spouse or partner
- Children (including minors)
- Stepchildren or blended family members
- Dependents
- Anyone financially reliant on you
- Charities, agencies or institutions

03 DEFINE YOUR PRIORITIES

Your Priorities Shape Your Plan

Before choosing documents or naming individuals, you need to be clear about what matters most to you—whether that is protecting minor children, avoiding probate, minimizing taxes, maintaining privacy, or controlling how and when assets are distributed.

Without clearly defined priorities, your plan may default to a “one-size-fits-all” approach that doesn’t fully reflect your intentions. By taking the time to think through your goals in advance, you give your attorney the direction needed to tailor a strategy that aligns with your values, reduces uncertainty, and ensures your estate plan works the way you want it to when it matters most.

Identify:

- Who do I want to protect first?
- Do I want simplicity or control?
- Do I want to avoid probate?
- Do I trust my beneficiaries to manage money responsibly?
- Am I concerned about the marriages of my children?
- Do I need asset protection?
- Do I want to provide generational wealth to future generations?

04 THINK THROUGH KEY DECISIONS

Choosing the Right People for the Right Roles

Thinking through key decisions ahead of time allows you to approach estate planning with clarity and confidence rather than making rushed or emotional choices during your attorney meeting. Decisions such as who will serve as your executor, who will care for your children, who will manage finances if you become incapacitated, and who will make medical decisions on your behalf are deeply personal and carry significant responsibility.

Taking time to evaluate each role—considering factors like trustworthiness, financial responsibility, location, and family dynamics—helps ensure you select the right people for the right roles. By reflecting on these choices in advance, you not only streamline the planning process but also reduce the likelihood of future conflict or confusion, ensuring your plan operates smoothly when it is needed most.

Before meeting your attorney, consider:

- **Executor** - Who will manage your estate after death?
- **Guardian** - Who will raise your children?
- **Trustee** - Who manages assets for beneficiaries?
- **Financial Agent** - Who makes financial decisions if you cannot?
- **Healthcare Agent** - Who makes medical decisions if you cannot?
- **Disposition Agent** - Who will carry out your burial or cremation wishes?

05 IDENTIFY “RISK FACTORS”

Protecting Your Plan From Future Conflict

Identifying risk factors allows you to proactively address issues that could complicate or undermine your plan. Every family and financial situation has potential vulnerabilities—such as blended families, strained relationships, minor or financially inexperienced beneficiaries, special needs dependents, business ownership, or significant debt—that can lead to disputes, mismanagement, or unintended outcomes if not properly planned for.

By recognizing these risks early, you and your attorney can build safeguards into your estate plan, such as trusts, structured distributions, or clearly defined roles and instructions. This forward-thinking approach helps minimize conflict, protect your assets, and ensure your wishes are carried out smoothly, even in complex or sensitive situations.

Consider:

- Blended family dynamics
- Children from prior relationships
- Special needs beneficiaries
- Business ownership
- Debt issues
- Family conflict

PHASE TWO **ESTATE PLAN**

Designing Your Estate Plan

Designing your estate plan—is where your preparation and priorities are translated into a clear, legally effective strategy tailored to your life. In this stage, you work with your attorney to select the right combination of documents—such as a will, trust, and power of attorney—and structure them in a way that reflects your goals, family dynamics, and financial situation.

Texas-specific considerations, like community property rules and probate procedures, play an important role in shaping these decisions. This phase is not just about choosing documents; it's about designing how your assets will be managed, protected, and distributed, both during your lifetime and after your death. A well-designed plan ensures that your wishes are carried out efficiently, minimizes potential conflicts, and provides clarity and security for the people you care about most.



ESTATE PLANNING FOUNDATIONS

Intestacy (No Will)

Texas law decides who inherits your assets, which may not reflect your wishes.

Community Property

Texas is a community property state, meaning most assets acquired during marriage are jointly owned and may affect inheritance rights.

Last Will and Testament

This document directs how your estate shall be distributed and nominates executors to manage the estate. Also nominates guardians for your minor children, if necessary.

Revocable Living Trust (Optional)

This document helps avoid probate and provides greater control over distributions. Can be amended or revoked at any time during your lifetime.

Irrevocable Trust (Optional)

A document often used for asset protection, tax planning, and special needs planning. Once established, generally cannot be amended or revoked.

Declaration of Guardian

This document names a guardian for yourself or your minor children, if one is ever needed.

Durable Power of Attorney

A document that allows someone to manage financial matters on your behalf.

Medical Power of Attorney

This document allows a trusted person to make medical decisions if you are unable to do so.

HIPAA Authorization

This document allows designated individuals to access your private medical information.

Directive to Physicians (Living Will)

A document that communicates your preferences for life-sustaining treatment and end-of-life care.

Disposition of Remains

This document designates who has authority to make decisions about burial, cremation, and memorial arrangements after your death.

Guardian Selection

PRIMARY GUARDIAN:	<hr/>
SECONDARY GUARDIAN:	<hr/>
WHY?:	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>

Executor Selection

NAME:	<hr/>
RELATIONSHIP:	<hr/>
STRENGTHS:	<hr/> <hr/> <hr/>
SUCCESSOR:	<hr/>
RELATIONSHIP:	<hr/>
STRENGTHS:	<hr/> <hr/>

Financial Agent Selection

NAME:	_____
RELATIONSHIP:	_____
STRENGTHS:	_____ _____ _____
SUCCESSOR:	_____
RELATIONSHIP:	_____
STRENGTHS	_____ _____

Medical Agent Selection

NAME:	_____
RELATIONSHIP:	_____
STRENGTHS:	_____ _____ _____
SUCCESSOR:	_____
RELATIONSHIP:	_____
STRENGTHS:	_____ _____

Trustee Selection

NAME:	_____
RELATIONSHIP:	_____
STRENGTHS:	_____ _____ _____
SUCCESSOR:	_____
RELATIONSHIP:	_____
STRENGTHS:	_____ _____

Co-Trustee Selection (Optional)

NAME:	_____
RELATIONSHIP:	_____
STRENGTHS:	_____ _____ _____ _____ _____ _____

*A co-trustee can provide shared oversight and support in managing a trust, but multiple decision-makers may also create delays or conflicts if disagreements arise. Careful selection and clearly defined authority are important considerations.

Co-Trustee Selection (Optional)

NAME:	<hr/>
RELATIONSHIP:	<hr/>
STRENGTHS:	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>

Co-Trustee Selection (Optional)

NAME:	<hr/>
RELATIONSHIP:	<hr/>
STRENGTHS:	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>

PHASE THREE **FINALIZATION**

Finalizing & Implementing the Estate Plan

This phase is where your estate plan moves from ideas on paper to legally enforceable reality. Even the most well-designed plan will fail if it is not properly executed and aligned with your assets. During this phase, your documents are formally signed in accordance with Texas law, including proper witnessing and notarization, and steps are taken to ensure everything works together as intended. This includes updating beneficiary designations, retitling assets when necessary, and funding any trusts you have created.

Attention to detail is critical here, as small oversights—like outdated beneficiaries or improperly titled accounts—can completely undermine your plan. By carefully implementing each component, you ensure that your estate plan will function smoothly, avoid unnecessary court involvement, and carry out your wishes exactly as designed.



SIGNING REQUIREMENTS (TEXAS)

- Will must be signed by you and two witnesses (over 14)
- Self-proving affidavit recommended (notarized)

FUNDING & ALIGNMENT

- Update beneficiary designations
- Title assets correctly
- Fund trusts if created
- Enhanced Life Estate Deed or Transfer on Death Deed

WHAT AVOIDS PROBATE

- Beneficiary-designated accounts
- Contingent beneficiary deed (Enhanced Life Estate Deed or Transfer on Death Deed)
- Joint ownership with right of survivorship
- Trust-owned assets

“The greatest use of a life is to spend it on something that will outlast it.”

— William James

PHASE FOUR MAINTENANCE

Maintaining & Protecting Your Estate Plan

This final phase is about ensuring that your estate plan continues to work as intended over time. Life is constantly changing, and your plan should evolve with it. Major events such as marriage, divorce, the birth of a child, changes in financial circumstances, or even shifts in relationships can all impact the effectiveness of your plan.

Additionally, updates in the law may affect how your estate is handled. Regularly reviewing and updating your documents helps prevent unintended outcomes, keeps your beneficiary designations aligned, and ensures your chosen decision-makers are still appropriate. By treating your estate plan as a living document rather than a one-time task, you protect your legacy and provide lasting clarity and security for your loved ones.



When to Update Your Plan

Update After:

- Marriage or divorce
- Birth of a child
- Death of a beneficiary
- Major financial changes
- Moving states

Protect Your Digital Assets

Be Sure to Include:

- Password access plan
- Crypto accounts
- Online financial platforms

FINAL CHECKLIST BEFORE SIGNING

- Documents reviewed
- Executors confirmed
- Guardians confirmed
- Beneficiaries aligned
- Questions answered

FINAL WORD FROM US TO YOU

Estate planning is not just about documents—it's about clarity, control, and care for the people you love.

The work you do in preparation—gathering documents, thinking through decisions, and identifying priorities—will make all the difference in creating a plan that truly reflects your wishes.

When you meet with your attorney, you won't just be starting the process—you'll be ready to complete it with confidence.

Download Your Free Guide

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Your Family Law Team



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