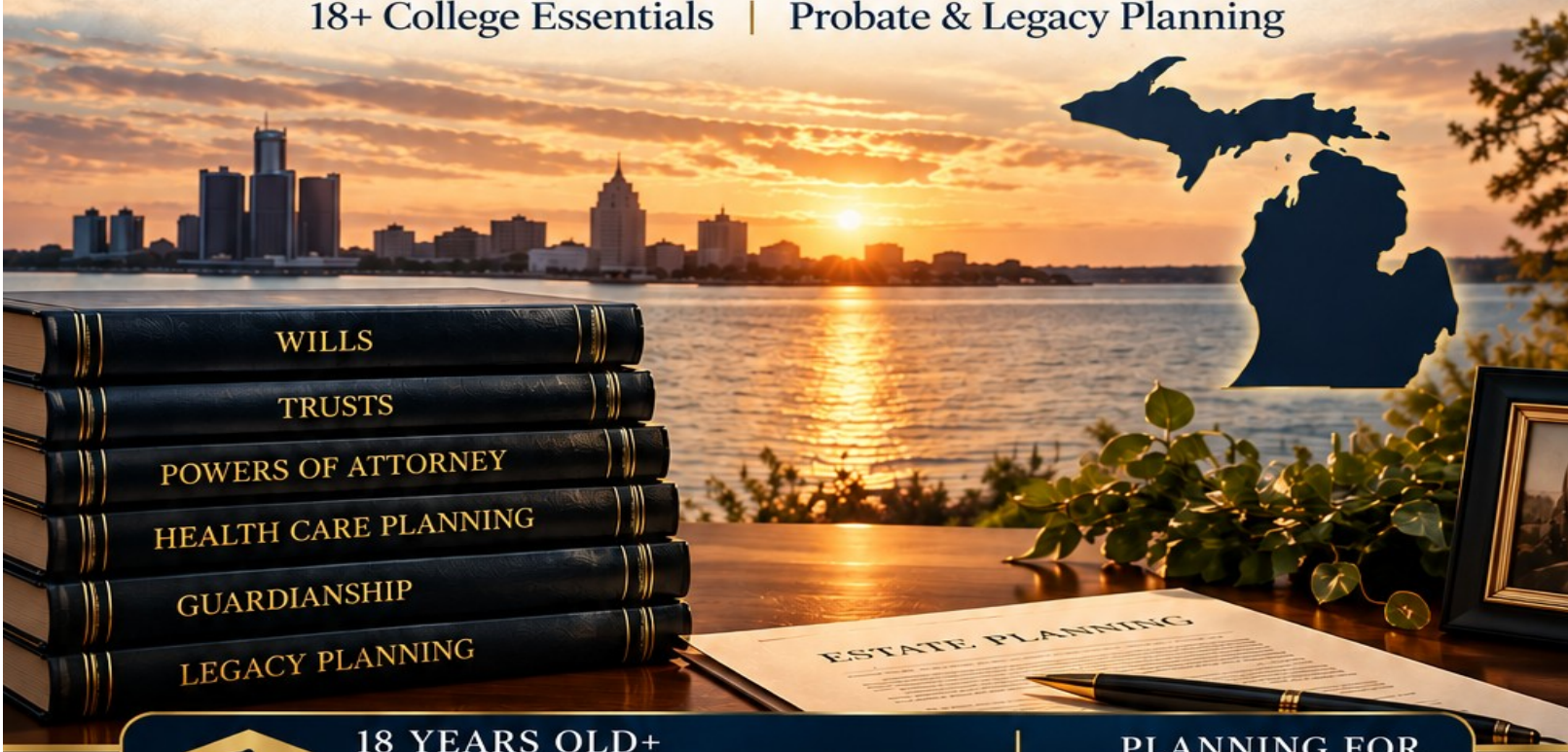
ESTATE & RISK

PLAN • PROTECT • PRESERVE

YOUR GUIDE TO

ESSENTIAL ESTATE PLANNING

Wills | Trusts | Powers of Attorney | Patient Advocate Planning
Guardianship & Conservatorship | Lady Bird Deeds
18+ College Essentials | Probate & Legacy Planning



18 YEARS OLD+
COLLEGE ESSENTIALS
LEGAL TOOLS FOR A CONFIDENT START

PLANNING FOR TODAY AND TOMORROW.

ESTATE & RISK

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The Estate & Risk Guide to Essential Estate Planning

A practical Michigan-focused overview of the documents, decisions, and planning tools families commonly consider when building or reviewing an estate plan.

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Educational material only. Estate planning is fact-specific. Deeds, beneficiary designations, probate, tax issues, long-term-care planning, and fiduciary choices should be reviewed for the individual client.

1. The Essential Planning Documents

Last Will and Testament

A will directs probate assets, nominates a personal representative, and can nominate guardians for minor children. A will does not by itself avoid probate and generally does not control assets that pass by beneficiary designation, joint ownership, or trust.

Revocable Living Trust

A revocable trust can provide a framework for lifetime management, incapacity planning, privacy, and transfer of trust-owned assets after death. Whether a trust is appropriate depends on assets, family structure, real estate, beneficiary needs, and administration goals.

Durable Financial Power of Attorney

A durable financial power of attorney authorizes a selected agent to handle financial and property matters within the authority granted.

Patient Advocate Designation and HIPAA Authorization

A Patient Advocate Designation identifies the person who may make health-care decisions when the legal conditions for activation are met. A HIPAA authorization can separately permit access to and disclosure of protected health information.

2. Guardianship and Conservatorship

Planning for incapacity can reduce the risk that family members will later need court authority, although powers of attorney and health-care documents do not eliminate every circumstance in which a guardianship or conservatorship may be necessary.

In Michigan, guardianship generally concerns personal and care decisions for a legally incapacitated individual; conservatorship generally concerns management of protected property and financial affairs under probate-court supervision.

3. Real Estate and Lady Bird Deeds

Real-estate planning should be coordinated with the overall estate plan. Michigan recognizes planning arrangements commonly called Lady Bird Deeds or enhanced life-estate deeds.

A properly structured Lady Bird Deed can reserve broad lifetime control in the owner while identifying who receives the property at death if the retained powers have not been exercised. It is not appropriate for every title, family, creditor, tax, or long-term-care situation.

4. Probate and Trust Administration

Probate is the court-supervised process used for assets and matters requiring estate administration. A coordinated plan looks beyond the will to property ownership, beneficiary designations, trust funding, debts, real estate, digital assets, and the people selected to act.

Avoiding probate is not the only objective. The broader goal is a workable plan for incapacity, death, family protection, administration, and transfer of property.

5. Beneficiary Designations and Asset Coordination

Life insurance, retirement accounts, payable-on-death and transfer-on-death arrangements, jointly owned property, and trust-owned assets may pass outside a will. These designations should be reviewed with the estate plan so that one component does not unintentionally undermine another.

6. Children, Family Protection, and Vulnerable Beneficiaries

Parents should consider guardian nominations, who manages inherited assets, when children receive property, and whether a trust should continue after death. Additional planning may be appropriate for beneficiaries with disabilities, financial vulnerability, creditor exposure, or other special circumstances.

7. 18+ College Essentials: When a Child Becomes a Legal Adult

Turning 18 changes the legal relationship between a parent and an adult child. Even when the student remains financially dependent or lives at home, a parent should not assume that parental status alone provides authority to manage the student's finances, make health-care decisions, or obtain protected records. A focused 18+ plan can document who the young adult trusts before an emergency occurs.

Durable Financial Power of Attorney

Allows the young adult to authorize a trusted agent to handle financial and property matters within the powers granted - useful if the student is unavailable, traveling, studying away from home, or unable to act.

Patient Advocate Designation

Lets the young adult name a patient advocate for health-care decision-making when the legal conditions for the advocate's authority are satisfied.

HIPAA Authorization

Can authorize designated people to receive protected medical information, helping avoid confusion about who medical providers may speak with.

College and Education Records

Education records are governed separately from estate-planning documents. Students and parents should review the school's FERPA authorization and account-access procedures rather than assuming a power of attorney automatically creates access to every school record.

Emergency Information

Keep current emergency contacts, insurance information, medication and physician information, and copies or secure access instructions for the signed planning documents.

Before the Student Leaves for College

- Execute the financial power of attorney and health-care planning documents appropriate for the student.
- Complete HIPAA and any school-specific FERPA or records authorizations that the student wants in place.
- Give the appropriate people copies or secure access instructions.
- Review emergency contacts, insurance cards, medications, physicians, and key account information.
- Revisit the documents after major life changes, a move, graduation, or when the named decision-makers should change.

8. Business, Professional, and First Responder Planning

Business owners and licensed professionals may need estate planning coordinated with ownership agreements, succession planning, professional obligations, insurance, and access to business records.

First responders, military members, Veterans, and other service professionals may have additional considerations involving survivor benefits, pensions, retirement accounts, beneficiary designations, line-of-duty benefits, and rapid access to financial and health-care authority. **Visit the First Responder Estate Planning resources.**

9. When to Review Your Plan

- Marriage, divorce, separation, or relationship change
- Birth, adoption, or death in the family
- Purchase or sale of real estate
- Significant change in assets, debt, business ownership, or insurance
- A beneficiary develops special needs or other vulnerability
- A fiduciary or agent is no longer appropriate
- A move to or from Michigan
- A significant legal or tax change

Estate Planning Review Checklist

- Will
- Revocable trust, if appropriate
- Durable financial power of attorney
- Patient Advocate Designation
- HIPAA authorization
- Beneficiary designations
- Real-estate deeds and ownership
- Life insurance
- Retirement accounts
- Guardian nominations for minor children
- Business succession documents
- Digital assets and important account access
- 18+ College Essentials documents for adult children, when appropriate

TRANSPARENT FEES. CLEAR SCOPE.

Estate planning should be understandable - including the cost. These published fees match the Estate & Risk website and are designed to make the starting point clear. Final scope and fee are confirmed before representation begins.

PLAN / SERVICE	FEE	WHAT IT COVERS
Essential Will Plan	$1,250 individual $1,950 couple	Will-based estate plan; Durable Financial Power of Attorney; Patient Advocate / health-care planning; HIPAA authorization; guardian nominations when appropriate; signing and execution guidance.
Revocable Trust Plan	$2,500 individual $3,750 couple	Revocable Living Trust; Pour-Over Will(s); Durable Financial Power of Attorney; Patient Advocate and HIPAA documents; trust certificates / assignments as appropriate; initial trust-funding guidance; signing and execution guidance.
Advanced Planning	Starting at $4,500	Customized planning for complex family or asset structures, enhanced asset-protection considerations, business or succession coordination, and other special circumstances.
18+ Protection Plan	$495	Core young-adult protection planning. Final documents and scope are confirmed in the engagement agreement.
First Responder - Essential 3	$450 individual $795 couple	Patient Advocate Designation, Durable Financial Power of Attorney, and HIPAA Authorization.
First Responder - Will & Family	$1,095 individual $1,695 couple	Essential 3 plus Will, guardian nomination when applicable, and foundational family planning.
First Responder - Trust & Family	From $2,195 individual From $3,295 couple	Essential 3 plus Revocable Living Trust, Pour-Over Will, Certification of Trust, and funding guidance.
First Responder - Trust & Family Plus	From $3,195 individual From $4,295 couple	Trust & Family plus more hands-on implementation/funding and additional agreed planning.
Hourly Legal Services	$350/hour	Published hourly rate for matters handled hourly, including guardianship, conservatorship, probate/trust administration, and litigation. An advance retainer may apply after assessment.

First Responder upgrade credit: the amount actually paid for the $450 Essential 3 may be credited toward an eligible later Will or Trust plan within the stated eligibility period. Final scope, eligibility, fees, and any additional work are confirmed in the engagement agreement.

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MEET JOSEPH A. BUNTING

FOUNDER & ATTORNEY

25+ YEARS OF PUBLIC SERVICE

ESTATE & RISK

JOSEPH A. BUNTING, ESQ.

Founder & Attorney | Former Law Enforcement Officer

A CAREER BUILT AROUND PROTECTING PEOPLE

Before becoming an attorney, Joseph A. Bunting spent more than 25 years in law enforcement, serving as a police officer, investigator, and sergeant. His work often placed him alongside individuals and families facing difficult, uncertain, and deeply personal circumstances - including situations involving elderly, vulnerable, or incapacitated people.

That experience still shapes his work today. As an attorney, Joseph brings the same emphasis on preparation, advocacy, practical judgment, and being available when clients need guidance.

"The best time to protect your family is before they need the protection."

ESTATE PLANNING IS ABOUT LIFE - NOT JUST DOCUMENTS

Planning can matter when a child turns 18 or leaves for college, when a family grows, when parents begin to age, when incapacity changes who can make decisions, or when years of work have built a business that must continue beyond its owner. Joseph helps clients understand what their documents do, who can act, and how the pieces of a plan work together.

PLANNING ACROSS GENERATIONS

From a child turning 18 and leaving for college, to raising a family, caring for aging parents, building a career, preparing for incapacity, and planning a legacy - each stage creates different responsibilities.

For business owners, succession deserves a place in that conversation. A plan should address who can operate or control the business, how ownership may transition, and how the business fits with the owner's broader estate plan. Thoughtful planning provides clarity about who can act, what should happen, and how the people and interests you worked to protect can move forward.

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YOUR PLAN SHOULD MAKE THE NEXT STEP CLEAR.

Estate planning works best when the documents, asset ownership, beneficiary designations, real estate, business interests, and the people selected to act all work together. Estate & Risk can help identify gaps, explain the choices, and build a practical plan around your family, property, responsibilities, and goals.

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