

Pet Trusts

“A dog is a man’s best friend” is how the saying goes, and not just dogs but cats, birds, pot-bellied pigs, and any number of other common and exotic animals somehow end up finding their way into our families. Sometimes it’s the kids’ mangy mutt who ended up liking dad best, and sometimes it’s a cat who became the main source of companionship and comfort for someone living alone. No matter the origin or relationship, many families, when they get around to creating an estate plan to provide for their dependents, wonder what they can do to provide for their animal dependents as well.

The options when it comes to providing for your pets are almost as many and varied as any other part of your estate plan. It can be as simple a memorandum of intent nominating caretakers, or as elaborate as a full-blown pet trust providing financial support and final expenses. However you choose to put the pieces together, the most important component in providing for your pets is choosing a trustee and caretaker who understand and respect your wishes. Having people you trust in those roles are your pet’s best insurance.

Because pets are... well, animals, they don’t have the same rights and considerations under the law as people. Therefore, providing for them in an estate plan is not so much about legality or enforcement as it is about making your wishes known. A good attorney can create a pet trust in such a way that makes enforcement more likely, but a dog or a cat simply cannot be their own advocate. A loving caretaker, with a clear expression of your wishes for your pet to back them up, is the best advocate your pet has.

Planning for Special Needs is Crucial

The following article about planning for your disabled child is one of the best I've read.

(http://www.kiplinger.com/magazine/archives/2007/08/disabled.html?kipad_id=7)

Having a special needs child, parent, or sibling can be overwhelming under the best of circumstances. Get government programs and federal financial aid involved and providing for your disabled loved one can seem downright impossible. Still, the importance of planning cannot be overstated. And as overwhelming as it can be in the beginning, with the right advisors, the planning process can and should be a relieving and beneficial experience for all.

The above article by Kimberly Lankford explains the basics of public benefits in plain English. Why you need them, and what you need to keep them. The article is full of good advice, but perhaps the best is to find an attorney in your area who specializes in Special Needs planning. Lankford says that laws and requirements vary from state to state, but just as important, there is no substitute for a knowledgeable expert who will listen to your family's unique story.

I Know There's an Estate Plan Somewhere in Here

“I really don't need a whole trust, all I want is a simple will.” “My spouse is already the beneficiary of all my accounts, a whole estate plan is just overkill.” “Why does it have to be so *complicated?*” Here's [an article from Forbes.com](#) that expresses what estate planning attorneys have been telling you all along... A good estate plan *does* have to be a little bit complicated.

Many newcomers to the estate planning process are overwhelmed by the sheer volume of documents created and signed as part of what they think is a “simple” plan. “I feel like I should be walking out of here with a house” they often comment. A good estate plan is more than just a trust, or just a will. A truly effective estate plan is a compilation of parts that all work together to protect you in any number of possible circumstances that could occur. Glenn Curtis posits that there are six essential components to an estate plan. But each family's needs will be different, and your magic number could be 6, it could be 8 or even 16.

Some clients feel they don't have enough assets to require a full estate plan, some want to save money by cutting corners. It falls on the attorney to explain why each piece is an important part of the whole. But for those clients who still shake their heads skeptically (or who take [Shakespeare's view of lawyers](#)), it's nice to have a second credible source to back you up. Thanks to Mr. Curtis and Forbes.com for providing just that.