## How to plan your estate?

Estate planning is a gesture of love for your nearest and dearest. When everything is in order, you give them a little more peace of mind.

- Define your objectives.
  How do you want to protect your loved ones after your death?
- 2 Take a detailed look at your situation. Make an inventory of your assets and gather your documents, such as bank statements. Make sure to review everything if your situation changes (divorce, new union, purchase or sale of a property, arrival of a child, etc.)
- 3
- **Choose people who will respect your wishes** and let them know where your important documents are located.
- 4
- Make a will. Estates with a will are often simpler and faster to settle. A notarized can help you avoid homologation (and the costs associated with it).
- Purchase life insurance, if needed. It's tax-free and can be used to pay

taxes or funeral expenses. Remember, there are taxes to pay at the time of death, and depending on the province, fees as well.

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**Review everything.** You can seek professional help to make sure everything is in order.

What else? Don't forget to think about:

- Funeral pre-arrangements
- Organ and tissue donation
- **Protection mandate** (your wishes in the event of incapacity to consent to care)

Give your loved ones this peace of mind. We're here to answer your questions. nbc.ca/advice



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