



## Estate Planning Amidst the Coronavirus Outbreak

The Coronavirus outbreak has caused many Americans to review their estate plans for the benefit of their families and intended beneficiaries. Individuals and families who do not have estate plans in place should consult with a tax and estate planning specialist to ensure that their current estate planning wishes are legally documented. Now is also a good time to review your insurance, annuity and retirement plan or IRA beneficiary designations.

In addition to setting the parameters for the distribution and management of your assets upon and after your death, a comprehensive estate plan can nominate guardians for your minor children in the event of your death, appoint an agent to perform financial transactions in your name if the need arises and appoint a health care representative to make health care decisions on your behalf in the event of your incapacity. Living wills can document your wishes with respect to your medical care in the event that you are in a terminal condition.

If you own a business interest, a succession planning specialist can assist you with the documentation necessary to direct the management of your business in the event of your incapacity as well as the management and ownership of your business in the event of your death.

For questions regarding wills, trusts and estate matters, please contact Donald R. Seifel, Jr. at (860) 548-2676 or [drseifel@uks.com](mailto:drseifel@uks.com), Kathleen Rudzik at (860) 548-2698 or [krudzik@uks.com](mailto:krudzik@uks.com) or Jonathan L. Canestri at (860) 548-2648 or [jcanestri@uks.com](mailto:jcanestri@uks.com).

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