

DAHLIA LAW GROUP LLP

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Legacy and Estate Plan Basics for your Business

Deciding what happens to your business when life happens to you is a critical part of establishing and running your business. Just like you created your business focus, brand, and the products and services you offer, you have to have a plan for what your business will look like if you can't run it. Here are some basic elements to consider as part of that plan:

What: Advance Health Care Directive

Why: Because your business starts with your health.

An advance health care directive is used to appoint agents to make decisions related to medical and health decisions when you're not able to make those decisions for yourself. It also includes your instructions and guidance to help your people get it right for you when it matters most. The instructions can include your decisions about use of life support and organ donation, also guidance around how you prefer to be cared for if someone else needs to do so.

What: Durable Power of Attorney for Financial Affairs

Why: Because your business requires access to its / your resources.

A power of attorney is used to empower someone to step into your financial shoes. The word durable is really important. When a power of attorney is durable that means the powers granted continue if the principal, or person who is giving the powers, becomes incapacitated. With a durable power of attorney for financial affairs you can empower someone to take over handling of your business, from handling financial matters to contacting customers and vendors.

What: HIPAA Authorization

Why: Because sometimes people need to check on your status.

There are people in your tribe that may want or need to check on you to know what to do next on your behalf. The HIPAA Authorization is a way of making sure your medical team knows has a list of the people who you're okay with having access to that information.

What: Revocable Living Trust & Pour-Over Will

Why: Because your business will outlive you.

A revocable living trust can be used to establish a plan for handling business and financial affairs during a period of incapacity and at the death of the person who created the trust. You decide who will manage your assets, how they will distribute them. Through a trust you can ensure that the creative legacy of your business or craft continues. A trust is especially recommended for those who own property and/or have young children.

Pour-Over Will

On its own, a will is used to designate what happens to your things when you die. When you have a trust, the will acts as a back-up for your trust, ensuring that any items that you meant to include in your trust are handled according to your trust's instructions at your death. You can ensure that the creative legacy of your business or craft continues by making distributions of your business and craft tools to others in your community that you know have a use and appreciation for them, for example.

RESOURCES (free downloads, no subscription required):

- Durable Powers of Attorney, by state: <https://legaltemplates.net/form/power-of-attorney/#Download%20a%20Free%20State-Specific%20Template>
- Advance Health Care Directives, by state: <http://www.caringinfo.org/i4a/pages/index.cfm?pageid=3289>

JUMPSUIT PATTERNS!

- McCall's 7402 - <https://mccallpattern.mccall.com/m7402>

Jill: I pretty much live in the black version I made of this jumpsuit! I wore it - without laundering or shame - several days during Craftcation 2018.

- Style Sew Me "Anitra" Jumpsuit - <https://www.stylesewmepatterns.com/products/anitra-jumpsuit>

Jill: During Craftcation 2018, when I wasn't in M7402 or a very similar blue RTW jumpsuit, I was in my fuchsia make of this pattern. The front leg draping is so fun, it sews up quickly, and ... it has POCKETS!

Allysia: This jumpsuit was my first. It's super comfy and can be dressed up or down depending on the shoes and other accessories.

- Abi Jumpsuit by Smyly patterns

Allysia: This jumpsuit is in progress. I'm excited to try it because it has more fitting and should wear like a wrap dress, which is a favorite of mine.

(Sorry- there's no link to share because they aren't selling patterns anymore. But the two ladies who started it have great sewing blogs.)