

## Colorado Bar Association

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### **Chapter 7 - Estate Planning**

Many options are available to you when planning how to pass on your estate. To plan the distribution of your assets, you must decide what to give away, when to give it, who will receive it and when they will receive it. You also may want to consider some methods that are less expensive and others that will reduce any estate taxes.

This chapter addresses important estate planning issues such as making a will, distribution of assets when there is no will, the probate process, bank account options, trusts, life insurance and estate taxes.

Wills, trusts and documents of ownership that transfer assets are very complex at times. This chapter tries to explain the basics of each of these choices, and the advantages and disadvantages they present. With this information, you will be better able to seek further legal advice about the choices that would benefit you and your family the most.