Strategies

A RESOURCE FOR THOUGHTFUL PLANNING

Trinitas Foundation | Fall 2026

Annual Reminder: Your Estate Plan

Each year, the third week of October marks National Estate Planning Awareness Week. Established through a U.S. House of Representatives resolution, the observance encourages individuals to take the steps necessary to ensure their wishes for family, loved ones and charitable causes are properly documented.



What is an Estate Plan?

Estate planning, simply defined, is the process of thoughtfully providing for the efficient transfer of your assets to your family and other loved ones in accordance with your wishes. The foundation is typically writing a will but also includes naming beneficiaries of investment or retirement accounts, creating advance directives and providing for your favorite charities, to name a few.

Why do I Need One?

Even a simple estate plan can help ensure that your wishes are carried out as you intend. It can protect and provide for the people you love, offer peace of mind, and make things easier for your family during a difficult time. Without a plan, your loved ones may face unnecessary stress and uncertainty as they navigate your affairs.

Estate planning isn't just for the elderly or wealthy.

Everyone needs a plan.

Less than 50%

of Americans have any type of estate plan in place, leaving their intentions unclear.

Getting Started:

5 Steps to Begin Your Estate Planning

Step 1

Inventory your assets

Compile a list of all of your assets and their value. Once you've got it all organized you can start thinking about what to do with it.

Step 2

Think about your priorities

Before you get down to the specifics of planning, consider your priorities and goals.

What are you looking to achieve?

Step 3

Identify your beneficiaries

Make a list of the individuals and organizations that you want to provide for in your estate plan. Note any conditions that might determine the method and circumstances.

Step 4

Call a family meeting

If applicable, work closely with your spouse from the beginning. Coordinating plans between spouses often leads to additional savings for your estate. You may also want a meeting to discuss your plans with children or other family members.

Step 5

Seek professional assistance

Even if you only need a simple will, it is advisable to seek the help of a qualified attorney and, as needed, other professional advisors. Professional guidance is most often a worthy investment to ensuring a proper plan.

Planning Essential: Advance Directives

Advance directives are legal documents that help ensure your health care wishes are honored if you become unable to communicate or make medical decisions for yourself.

There are two primary types of directives. An **instruction directive**, often called a living will, outlines your preferences for medical treatment. A **proxy directive**, also known as a durable power of attorney, allows you to appoint someone to make healthcare decisions on your behalf. To decide what's right for you, start a conversation with your physician or attorney.

It's More Than Your Will

A will, even in a basic form, is the most essential part of estate planning. But it doesn't end there. Other key points to consider:

- Do you review your will on a regular basis, as circumstances may have changed?
- Does a loved one know where your will, advance directives and other important documents are kept? Are they in a safe location and well organized?
- Have you named (and kept up to date) the beneficiaries of your retirement accounts, bank accounts or insurance policies?
- Have you thought about your virtual accounts at financial institutions, email access, digital storage or social media accounts? Does a trusted family member have access to the information?

Don't Forget Your DAF

Your donor-advised fund (DAF) can be part of your legacy, too. Consider establishing a succession plan that includes the hospital as an ongoing or final beneficiary.

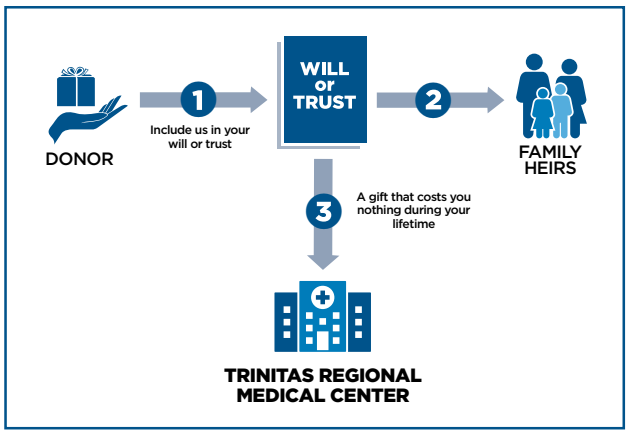
For more information, please **scan here.**

Intended as general information only.
Please consult your own tax, legal, or financial advisor.

One Sentence for a Healthier Tomorrow

If you are passionate about health care in our community or grateful for the care you or a loved one has received, consider including the hospital in your will. A charitable bequest can be as simple as adding one sentence to your will.

Gifts at any level make a difference and can be designated to a specific area of interest, such as cancer care, cardiology or pediatrics, ensuring your generosity reflects the causes you value most.



Your IRA: A Smart Way to Give

Your IRA can be a tax-smart way to support the hospital. If you are 70 ½ or older, the IRS allows for a qualified charitable distribution (QCD) to charity. This is an ideal scenario for those who are philanthropic yet may not necessarily need their required minimum distribution.

IRA charitable gifts are excluded from gross income for federal income tax purposes and, if 73 or older, transfers can count toward your annual required minimum distribution. Transfers must be made directly from a traditional IRA account by your IRA administrator to a qualified charity, and there is a $111,000 limitation.

Interested in doing even more with your IRA?
Consider naming the hospital as a partial beneficiary of your account.

Impact together.

To receive a copy of our updated *Estate Planning Guidebook*:

Write: Return the enclosed card
Visit: rwjbh.org/trinitasgiving
Call: Greg Ellmer at 973-322-4302
Email: Gregory.Ellmer@rwjbh.org

RWJBarnabas HEALTH | Trinitas Regional Medical Center

25829541-08/26