

So many of you are so afraid right now, and rightly so. I'm hearing from so many of you who have these three common fears:

1. You or a loved one getting ill.
2. You or a loved one losing all your hard-earned retirement savings with the stock market downturn.
3. How you are going to pay your bills if your income stops, and how you will be able to keep your home, car, and all the other things you owe money on.

I get it. At this time in our lives, these are really big things to be worried about. For years, I have said the correct priority in life is: People First, Then Money, Then Things. And if you think about that, it's so true. If you get sick it affects your money, which then affects everything else in your life, and the beat goes on . . . or does it?

For some reason, when people are healthy and everything is going just like they want it to, they believe that nothing will happen to them or that nothing can go wrong in their life. And we really believe that it happens to others – not us. For over 30 years now, I have been begging everyone to take actions today to protect your tomorrows. And many people will say, “not now, but I will get around to it.” Well, guess what? We don't have one more day to get around to it. The time is NOW that we all must admit that we absolutely could get sick by this virus. And if we do, the outcome could be dire.

Given that so much is out of our control right now, I want you to at least take this one action that puts you back in control. This one action will protect not only yourself, but your family, your money, as well as all your assets.

The action I'm talking about is making sure you have what I call the **MUST-HAVE DOCUMENTS**. **These** are the four documents that EVERY SINGLE ONE OF YOU must have!

The four vital Must-Have Documents are:

1. A Will
2. A Living Revocable Trust
3. A Financial Power of Attorney
4. An Advance Directive and Durable Power of Attorney for Health Care

When I tell people that you need ALL four documents, do you know what they say to me? “Why do I need a Trust? I have been told that all I need is a Will. And I have heard that a Trust is only for people who have a lot of money.”

Please everyone, you really have to get this one right! So, let's take this time to go to Suze School and learn why I coined these four Documents the Must Haves.

First, I want to establish what a Will does versus a Trust. Let's dive in . . .

[Click here](#) to watch my video to learn more about these important documents, or just keep reading

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Must-Have Document #1: A Will

If you want to create your own Will right now, [click here](#).

A Will is simply a piece of paper that says upon your death who is to get your assets. But it does so in the least cost and time-efficient way possible. A Will is also used to stipulate who will become the legal guardian of your children if both parents pass away. So, a Will certainly has its place in your must-have documents file, but it is not enough by itself.

Most Wills have to go through a court procedure known as probate. This is where a judge will validate your Will then sign over your assets to your beneficiary. That simple process could easily take six months to two years, and cost your beneficiaries thousands of dollars.

But hey, let's get real, many of you don't even have a Will. Or so you thought. You may not know it, but if you have never created a Will, the state you live in has already created one for you. If you die without a Will, your non-beneficiary designated separate property is subject to what is known as intestate succession. That means your property is disbursed according to the intestate laws of your state. It's a cut-and-dried set of inheritance rules. A set of rules that would make you turn over in your grave, just so you know.

But here is the real question- what if you don't die? What if you get sick or become incapacitated? A Will does not help you whatsoever. Think about it, if you get sick who is going to write your checks for you? Who is going to pay your bills for you?

So, in addition to a Will, you also need a Living Revocable Trust with an incapacity clause.

Must-Have Document #2: A Living Revocable Trust

If you want to create your own Trust right now, [click here](#).

The reason being, within a Trust, not only will your assets pass in about two weeks to your beneficiaries, but it will also do it free of probate. Even more importantly, a Trust with an incapacity clause allows you to designate who can make decisions for you, and sign for you, if you if you become incapacitated.

Let me give you an example. Say you own a home in joint tenancy with right of survivorship (JTWOS) with your spouse. This means that if either of you were to die, the other would simply take over the title of the house with no probate. You also have a Will saying who is going to get all the stuff in the house and who will be the guardian of your two kids. You think you have done everything you possibly can and are feeling secure.

Then the virus hits and you get really sick at the exact same time this economic and health crisis. Your spouse has lost their job, you cannot work, and maybe will never be able to work again. Your spouse realizes that there is no way you will ever be able to afford this house and you need to sell it. Can you?

The answer to that question is NO! NO! NO! Because you own the home in JTWOS it takes both of your signatures to sell. So, if you cannot sign, the house cannot be sold. Your spouse would have to go down to court and have you declared incompetent and get a conservatorship assigned for you. That could cost you \$5000, and from that point on the court has the right to oversee every penny of your money that your spouse is in control of to make sure they are being responsible with it.

What could you have done instead?

If you had simply created a Living Revocable Trust with an incapacity clause you could sign for your spouse, your spouse could sign for you, and your house could be sold— that easy. This is just one reason you so need a Living Revocable Trust.

Must-Have Document #3: A Financial Power of Attorney

If you want to create your own Financial Power of Attorney, [click here](#)

The third must-have document, the Financial Power of Attorney, comes into play because certain assets, such as your 401(k), IRAs and pensions don't belong in your trust. And for other types of assets, such as bank accounts and regular brokerage accounts, sometimes the institution gets cranky about accepting trust documents.

In the event you ever need help managing those accounts while you are alive, but say you're sick, a financial power of attorney is the official document that gives someone you appoint the authority to step in.

A durable power of attorney document is also going to smooth out having someone help you manage other accounts. Utility companies, credit card issuers, the management company for your lease, won't share information with anyone not named on your account. With this document your appointed representative will be able to easily step in and help manage your affairs.

Must-Have Document #4: An Advance Directive and Durable Power of Attorney for Health Care

If you want to create your own Advanced Directive, [click here](#).

You will also need an Advance Directive and a Durable Power of Attorney for Health Care, more than you ever have before. With this virus going around, you really want to make sure you have appointed who will make health care decisions for you if you cannot do it for yourself. This will also allow you to give a directive to doctors as to your wishes, in advance of you getting sick.

At this unprecedented time, it is more important than ever that you understand why you need these must-have documents and what they will do for you. The reasons go far beyond the few points I have made above. All I can say is, when it comes to your money, the biggest mistakes you will ever make are the ones you don't even know you are making. And the biggest mistake you may ever make is not understanding why you really need these documents and what they can do for you.

But here is what I want you to do.

I want you to make sure that you and your family are protected. No matter what age you are, no matter your marital status, no matter how much money you have to your name – you need these must-have documents.

And if you would like to use the same must-have documents as I do, created by my personal estate attorney, check out my [Will & Trust Kit](#). It's an easy-to-use online program that will create these 4 legal and customized documents for you in less than an hour.

There is no excuse to wait, and to help you take the first step I am giving you my [Will & Trust Kit](#) for only \$69 – I normally sell it for \$199! I know you're probably thinking, "Suze why is this so inexpensive?" and the reason is I really am on a mission to have every person protected. So I want every one of you to have no excuse not to get it.

I hope you begin protecting your tomorrows today.

Suze Orman