



**HOUGUM
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September 2020 Newsletter



Estate Planning: A Positive Measure to Preserve the Dignity of a Loved One Diagnosed With Alzheimer's

September 21 is World Alzheimer's Day sponsored by Alzheimer's Disease International with the purpose of both raising awareness of dementia and challenging the stigma. According to Alzheimer's Disease International, the stigma and misinformation surrounding dementia is a global problem, requiring global action. Did you know that the symptoms of Alzheimer's are categorized as a mere symptom of aging, rather than the result of a disease process? This can have the unfortunate consequence of delaying the diagnosis of a person with Alzheimer's until the disease may be advanced enough to be recognized by family members as something more than age associated memory loss.

Bringing awareness to the early symptoms of Alzheimer's can provide early access to medical care and can also provide a newly-diagnosed person the opportunity to make their own plans for the

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future, including both treatment and legal decisions. One of the fears of a person newly-diagnosed may be what will happen to him or her, as the disease progresses? Will family be burdened by their care? Will nursing home care be needed?

An estate planning attorney can assist with the advanced planning for these concerns, offering a level of control to an uncertain future. A durable power of attorney for both financial and health care decisions can be created, leaving a trusted person with the power to assist with these decisions. An advanced directive can be executed, setting forth parameters as to the type of life-sustaining treatment they would like to receive. A trust can be created to provide for the disposition of a person's assets, including asset protection planning, so all of a person's assets are not depleted by medical costs.

It can be, however, critical to understand that time is of the essence with a person with Alzheimer's because, in order to execute these documents, he or she must have legal capacity, generally meaning an ability to understand actions being taken and the consequences of them, as well as, orientation to family members.

Our office can guide a family through their estate planning options. Please contact our office today to schedule a meeting with attorney Alan Hougum.

Smart Inheritance Planning For a Child With a Substance Abuse Disorder

September is National Recovery Month sponsored by the Substance Abuse and Mental Health Services Administration (SAMHA). The month recognizes that substance abuse is an illness and that millions of people, via effective treatment, can and do recover from substance abuse disorders. Families with a member who struggles with a substance abuse disorder can face any number of challenges. For instance, have you considered how to put an estate plan in place when you have a child with a substance abuse disorder?

Being such a parent can be an emotionally painful balancing act of wanting to provide for your child after your death without enabling the substance abuse. Some people may be under the impression that cutting the child out of the estate plan, so money will not be used to purchase substances, may be the only option. There are, however, estate planning options which can allow parents to both provide for their child and regulate the use of money from their estate.

One option may be to create a trust with a trustee appointed for your child's lifetime who will follow explicit terms, crafted by you, regarding what disbursements from the trust can be used for. Due to the unique emotional components of a substance abuse disorder, it can be very important to choose a neutral trustee, rather than someone like the child's sibling, who may be much less likely to succumb to any emotional pressure to make disbursements which are not in the child's best-



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interest. The remainder of the estate can then pass to the child's estate upon his or her passing.

Another option may be the creation of a separate trust solely to pay for treatment services. The selection of a trustee for this trust should take into consideration the potential trustee's ability to interact with rehabilitation facilities and to negotiate and make payments, as well as, conduct monitoring of the child's rehabilitation progress. The ultimate desire for most parents is for their child to recover, either of these types of trusts can include milestone disbursements, such as when a child reaches one-year of sobriety.

Our office is here to help those families looking to help a loved one struggling with addiction. A properly drafted estate plan can offer peace of mind that a child with a substance abuse disorder is provided for with the appropriate safeguards in place. Please contact our office today to schedule a meeting with attorney Alan Hougum.



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Attorney Alan Hougum and his compassionate team will help you protect yourself and the people you love with strategic planning strategies, such as wills, asset protection and trusts, powers of attorney, estate trusts, elder law planning, Medicaid crisis planning, Medicaid eligibility and application, probate and estate administration, avoiding probate, charitable planning and giving, special needs, and estate tax planning. Hougum Law Firm, LLC, serves the entire Wausau, Wisconsin area.

Our office is located in Wausau at
305 S. 18th Avenue, Suite 200, Wausau, Wisconsin 54401. Do you have questions you need answered before or after your appointment? Just let us know! Contact us by email at info@hougumlaw.com or call us at 715-843-5001.