Coordinator: Good afternoon and welcome. At this time, all participants are in a listen-only mode. Following today’s presentation, we will conduct a question and answer session. To ask a question at that time, please press *1, unmute your phone, and record your first and last name when prompted, as you will be announced prior to asking a question. Today’s conference call is being recorded. If anyone has any objections, please disconnect at this time.

Now it’s my pleasure to introduce your host for today’s call, Ms. Jane Walstedt.

Ma’am, you may begin.

Jane Walstedt: Thank you very much, Tracy. And welcome to this fifth in a series of monthly Wi$e Up teleconference calls this year, and thanks to each of you who are participating today.

My name is Jane Walstedt and, along with Beverly Lyle, the Women’s Bureau Regional Administrator in Dallas, I’m the co-chair of the Women’s Bureau team that developed the Wi$e Up program.

As most of you know, Wi$e Up is a financial education demonstration project being offered online with an e-mentoring component and in a classroom setting. Seven Women’s Bureau regions are participating. These teleconference calls are a component of the demonstration project.
The theme of today’s call—which will last one hour—is estate planning for women. We have three excellent speakers who will be introduced shortly.

I was thrust into dealing with estate planning when my father became terminally ill in the fall of 1997. Before that, I had had no involvement in my parents’ finances.

Suddenly I found myself in the position of helping my mother to ensure that she and my father had all the necessary estate planning documents in order— for example, a will, a power of attorney, and a healthcare power of attorney. Luckily they did have these documents, but as it turned out we discovered that my parents’ lawyer who had drawn up the documents had retired.

After my father died a year later, I helped my mother find a new attorney— in this case an elder law attorney— who drew up a new power of attorney and healthcare power of attorney and who created a trust for my mother’s assets.

What can happen if someone in your family, for example your grandparents, dies without a will?

One of the things that can happen is that it can lead to family arguments about who should get what asset or what possession. That may cause family dissension.

I was interested to read recently in an article in USA Today that Donna Bashaw, President of the National Academy of Elder Law Attorneys, advised that baby boomers talk to their parents about their parents’ estate even if the boomers didn’t expect to receive much of an
inheritance. She was quoted as saying, “I’ve seen as many fights over personal property as over money.”

Do you know what estate planning is? Do you know how it fits into your financial planning? And should all women have an estate plan? We’ve asked our three speakers to address these and other questions today.

I personally am looking forward to receiving some useful information that will help me understand the importance of these estate planning documents and the consequences of not having them. And I hope you’ll find the information presented useful too.

The format of our call is that we will first hear from the three speakers. Then when the speakers have finished, the operator will come on and give us instructions about the question and answer session.