

Do You Want the State to Have Control of Your Life Savings and Decide Who Will Raise Your Kids?

“If you want to leave your children financially and emotionally secure no matter what and never leave their welfare up to chance, *Wear Clean Underwear!* is a must-read.” -- **Michael Port, best-selling author of *Book Yourself Solid & Beyond Booked Solid***

“I wish my family had read this book! Even though we employed the ‘top experts’ in estate planning, my mother was mired in the painful four-year probate of my father’s estate after his death. This could have been avoided had we known what Alexis shares in this book. EVERYONE needs to read it!” -- **Christine Comaford-Lynch, *New York Times* best-selling author of *Rules for Renegades: How to Make More Money, Rock Your Career***

“You know you should assign guardians. You know you should protect your assets. *Wear Clean Underwear!* tells you the rest of the story.” -- **Alicia Dunams, Founder of Wealthy Girl Summit 2008 and author of *Goaldigger***

“What would you do if you were in an accident? Who would take care of your kids?” asks Alexis Martin Neely, the author of a new book on estate planning for young families, *Wear Clean Underwear! A Fast, Fun, Friendly-and Essential-Guide to Legal Planning for Busy Parents* (Morgan James Publishing, May 1, 2008).

“Everyone needs to understand the dangers of leaving their money and children in the hands of the government, inept family members, or unprepared friends. Paying estate taxes and dealing with the Court is completely voluntary when you plan ahead. It’s bad enough your children could lose their parents, but don’t compound the pain by leaving them without a loving, informed guardian of your choosing and the money you’ve worked hard for to secure upbringing”

Recognized by *Worth Magazine* as one of the top 100 lawyers in America and honored by *Los Angeles Magazine* for the past three years as a “Rising Star,” Alexis is fast-establishing the first national brand for estate planning lawyers that brings back the idea of the Personal Family Lawyer™. Her innovative Family Wealth Planning Institute features over 40 lawyers from a dozen states, each of whom have been specially trained as Personal Family Lawyers, which means they’ve thrown out the time clocks, are responsive and friendly, and when you

plan with a Personal Family Lawyer, you know you'll have somewhere to turn before making any important financial or legal decisions for your family. Rather than focusing on fill-in-the-blank form documents, the next new client and a corporate, transactional experience, having a Personal Family Lawyer on your team is like having a lawyer in your family – someone you can always count on to give you great advice and counsel.

Alexis shares with us:

- The most frequently asked questions about estate planning.
- The shocking truth that every family needs to know about estate planning.
- Why celebrities such as Heath Ledger, Anna Nicole Smith, and James Brown had loopholes in their wills or guardianship documents and what can be learned from their mistakes.
- How to handle second marriages or step-children when planning ahead by conducting a “family wealth inventory”.
- Her own personal experiences with probate, legal disputes, financial messes, and guardianship fears that inspired her to help others.

69% of parents have failed to legally name a guardian for the care of their children and of those who have, most have made at least 1 of 6 common mistakes, even when they've worked with a lawyer and the documents have not been revised over time to reflect changes in your circumstances, relationships, needs, or the law. These errors as well as failing to name a guardian altogether leads to court battles, emotional wars, and unhappy children.

Billions of dollars of wealth gets tied up in costly probate court or is taxed heavily but unnecessarily by the government every year. 40% of adults die without a Will, but even those with a Will often subject to their family to unnecessary problems after their death. If this isn't a frightening enough scenario that drives you to call an estate-planning attorney, think about an even uglier prospect than your hard-earned financial assets being gobbled up. What would happen to your kids should you die before they reach adulthood?

“The silver lining in all this talk of death is all of these problems and issues are so easily preventable,” says Alexis. “Though death may not be avoidable, all of the concerns surrounding assets, children, or other personal matters that happen upon the death of a loved one can be addressed way before anyone dies.”

Alexis, the mother of two young children, has penned a book of compelling hypothetical stories that helps us understand the critical steps every parent must take – and the pitfalls to avoid – in order to plan effectively for their children's future.

Alexis shares, with the emotions of a mother and the learned experience of an estate-planning lawyer, the following:

- 11 things to ask your estate-planning lawyer.
- Why you must have a Will and update it regularly.
- 3 easy steps to choosing the right guardian for your children
- 6 most common mistakes made when naming a guardian.

- How even having a Will can leave your kids at risk in the short-term and the 9 steps every parent can take to ensure their kids are never taken into the care of strangers ... even for a minute.
- How Personal Family Lawyers™ are revolutionizing the way legal services are provided in the United States and leading a nationwide effort to provide lifetime access to a personal lawyer who you actually look forward to talking with and go to for guidance at every life stage.
- Why estate planning is about so much more than merely assigning someone to inherit your wealth and how it's also about how to ensure that what they do inherit is protected from lawsuits, divorce and unnecessary taxes and a broken court system.
- How to build Family Wealth at each generation by not only passing on money, but capturing frequently overlooked wealth belonging to a family – intellectual, spiritual, and human assets – which are most often lost when someone dies.
- 7 things you must do before you die.

Wear Clean Underwear! boils the complexities of law and finance down to simple, easy-to-understand terms, and guides you through a unique story-based structure that shows examples of what would happen to your assets, children, spouse or loved ones in the event of your death based on the choices you make while you are living. You will then know exactly how to make crucial decisions about your life and what you leave behind.

Note: For more information, please consult www.KidsProtectionPlan.com and www.PersonalFamilyLawyer.com. Those who purchase a copy of *Wear Clean Underwear!* receive over \$1000 in gifts, including two free hours of family wealth planning with a Personal Family Lawyer™ (valued at \$750), a free copy of *The Millionaire Maker*, by Loral Langemeier, six free CDs that cover parenting, finances, kid safety, child financial literacy, and other related topics and thousands of dollars of related bonus gifts from other providers of services to parents.

“This book teaches parents how to leave their children with a lasting, loving legacy.” -- **Douglas K. Freeman, J.D., LL.M., CEO of IFF Advisors, Inc.;** founder of the California law firm **Freeman, Freeman and Smiley, LLP**

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Alexis Martin Neely

Biography

Alexis Martin Neely is the author of a new book, *Wear Clean Underwear! A Fast, Fun, Friendly – and Essential – Guide to Legal Planning for Busy Parents* (Morgan James Publishing, May 2008). Her book is based on her work as the founder of an estate planning law firm in Southern California (Martin Neely & Associates), and her nationwide network of Personal Family Lawyers™ who are specially trained to help parents to prepare their kids for life without them. The countrywide cadre of lawyers comprise her innovative Family Wealth Planning Institute. With 40 lawyers in a dozen states and expanding rapidly, Alexis is fast-becoming the first national brand to set a standard for connected, caring estate planning that isn't over when you sign your documents, but lasts for your lifetime.

Recognized by *Worth Magazine* as one of the top 100 lawyers in the United States, Alexis has actively served her passion, which is to help prepare families for the possibility of an emergency, including death, of one or both parents.

She is the creator of www.KidsProtectionPlan.com, a free website that guides parents through a three-step process to help them decide who should be named guardians for their kids and ensures parents avoid the six common mistakes many parents make when naming guardians, and best of all allows parents to legally document their guardian decisions absolutely free.

For the past three years *Los Angeles Magazine* has recognized Alexis as a “Rising Star,” an award bestowed upon the top attorneys under the age of 40. She's been quoted by the *Wall Street Journal* and *Lawyers Weekly*, and has been featured recently on *ABC News Online*. She publishes articles on the e-zine *Healthy, Wealthy, 'n Wise*. She's also been featured on *National Public Radio*, *HealthyLife.net* radio, *Bay Area Women's Journal*, and *The Valley News* (LA). She is now the women and finance correspondent at *Better TV*.

Alexis graduated first in her class from Georgetown University.

She is the mother of two young children, Kaia and Noah, and resides in Redondo Beach, California.

For more information, please consult:

www.AlexisNeely.com (about Alexis)

www.FamilyWealthMatters.com (online magazine)

www.PersonalFamilyLawyer.com (promotes personal family lawyers)

www.KidsProtectionPlan.com (free legal documents)

www.WearCleanUnderwearBook.com (over \$3k of bonuses w/ book purchase)

Alexis Martin Neely
Q & A
Wear Clean Underwear!

- 1. What's the shocking truth every family needs to know about estate planning?** There are three shocking truths every family needs to know about estate planning: 1) it's not something you do once and never look at again; it's an ongoing process that must be revisited at minimum every three years and preferably annually; 2) it's not just for old, rich people; it's something that needs to be considered by all adults who care about the family they'd leave behind at their death; and 3) it's about so much more than your financial estate; it's about passing on your intellectual, spiritual and human assets and leaving the world a better place.
- 2. Why do so many people fail to name a guardian?** Many parents fail to name a guardian for their kids for two reasons: 1) they can't decide who to name and 2) they just don't know how easy it can be.
- 3. How do you help parents to determine whom they should name as a guardian in the event of their death?** I guide parents through a simple three-step process that helps to remove the emotion from the decision. In fact, I've never had a client walk out my door without making a decision about who to choose.
- 4. What are typical mistakes people make when they do name a guardian?** There are 6 common mistakes that most people make when naming a guardian: 1) they name only one person with no back up named; 2) they name a couple without directing what should happen if something happens to one of the partners of the couple; 3) they consider financial resources of their guardians instead of leaving enough behind through insurance or savings; 4) they don't name anyone to take care of their financial resources for their children; 5) they name only guardians for the long-term and don't consider what would happen in the immediate moments or hours after an accident until their long-term guardians could arrive; and 6) they fail to exclude anyone they know they would never want serving as a guardian.
- 5. Why do you say having a Will is not enough?** If you have minor children who count on you at home, having a Will is a great start, but it's not enough. Your Will names guardians to take care of your kids for the long-term, but it won't generally be available for the short-term in the minutes and hours immediately after your death or if you are in an accident. In fact, a Will won't work at all if you are in the hospital, alive but unable to communicate. Parents must think through on a practical level, what would happen with their kids' care in the short-term and ensure they've given legal authority to local

friends and/or family who live within 20 minutes and would immediately be able to comfort their kids until the long-term guardians could arrive and be appointed by the Court. Parents should carry an ID card in their wallet, give legal instructions and documentation to their named short-term guardians and post instructions inside their home in a visible place.

6. What happens if you die without a will or a declaration of guardianship?

If you die without a Will or having named guardians, the decision as to who will take care of your money and your children is left up to a State Court Judge operating in a broken court system who doesn't know you or what's important to you.

7. What's a Personal Family Lawyer™? A Personal Family Lawyer is a lawyer who guides your family to make the right decisions throughout life and is there for your loved ones when you can't be. Unlike lawyers who prepare form documents and send you on your way without ongoing guidance and then bill you in 6 minute increments every time you call for help, your Personal Family Lawyer is someone you will turn to before making any financial or legal decision for your family and you'll never get a bill in the mail. Your estate planning documents will be regularly reviewed and updated and if you ever move to another State, you'll always be able to transfer your planning documents to another Personal Family Lawyer without having to invest in a whole new plan from scratch.

8. What are the five most important documents everyone must possess (i.e. – will, living will, etc.), and what percentage of American adults have of each one? Every adult person, regardless of whether they have \$10 or \$10 million dollars should have an Advance Health Care Directive naming someone to make health care decisions and expressing their desires for how they would want healthcare decisions made if they couldn't communicate and a Durable Power of Attorney providing authority for someone to make financial and legal decisions. A Will is also a good idea if it's important for you to direct what you want to happen to the money and other assets you are leaving behind. And a Trust is extremely important if you want to protect your family from having to deal with the Probate Court after your death. If you are a parent, you must have a comprehensive Kids Protection Plan to provide for both the short and long term care of your children so there is never any question about who should take care of them for the short-term or raise them for the long-term, if you can't.

9. What inspired you to create the Family Wealth Planning Institute? I was inspired to create the Family Wealth Planning Institute when client after client asked me what would happen to their plan if something happened to me, a solo lawyer. I wanted to be able to provide my clients with the assurance that if anything happened to me, they'd always be able to turn to a lawyer who practiced with the same focus on relationship and life time planning that I offered in my firm. I was also inspired to teach other lawyers how to escape the broken business model of the traditional estate planning lawyer that leaves most clients families stuck with failed estate plans because of lack of regular plan reviews, hourly billing, and other traditional lawyer practices that give lawyers a bad name. By bringing back the idea of the

Personal Family Lawyer, we are changing the way Americans think about lawyers.

10. **In your new book, *Wear Clear Underwear!* you explore a number of real-life scenarios of what really happens when people die without a will, a guardian, etc. Why aren't people scared straight after seeing just how bad things could get for their loved ones?** People who read my book aren't scared straight; they are empowered to take the easy steps to plan for their family. Every person who has read it has said, wow, you really opened my eyes to how important this is, even though I'm not in my 60s or 70s and how easy it can be to plan ahead. I thought it was so complicated and unnecessary before I read your book; now I know it's important and easy.
11. **How are you revolutionizing the world of financial and estate planning for families?** First of all, I'm bringing back the idea of the personal lawyer as the family's trusted advisor and making a personal relationship with a lawyer both affordable and accessible for families who need the regular guidance of a lawyer, but have not felt that was possible. I see too many people turning to stock pickers and insurance agents for legal and financial advice and getting taken advantage of because they don't have enough in investable assets to get good, objective advice. The personal lawyer is the answer. Second, I'm helping people see that an estate plan is so much more than just a set of form documents, like a will or a trust, and it's not something you wait until you are old, sick or getting ready to retire to think about; very often by then it's too late. An estate plan isn't something you "do" once and forget about. It's a lifelong process that is about passing on not just your financial wealth, but your whole family wealth, including your values, insights, stories and experience. If you "do" it once and never look at it again, your plan is likely to fail.
12. **Why do too many people think a downloaded form with fill-in-the-blanks is all they need to protect their wealth?** Estate planning has become about the creation of form documents that are likely to fail when someone dies. Good marketing by sites like LegalZoom.com and Suze Orman with her Will & Trust Kit have led people to believe that's all they need to make sure everything will be a-ok after they are gone and while I'm glad that people are starting to get educated about these issues, a set of form documents created on the internet or as part of a Kit aren't even close to what a family needs after the death of a loved one. What your family needs after you die, is a trusted advisor to turn to for guidance and counsel. That comes from a Personal Family Lawyer.
13. **How did a failed estate plan personally impact your life?** Failed estate plans personally impacted my life three times...all when men in my life died without having planned adequately, though in each case they thought they had. First, when my grandfather died. After his death there was a huge fight between my grandmother and my grandfather's children from a prior marriage. Second, my father-in-law died when I was in law school. All of a sudden, we were dealing with the probate court, which I couldn't understand because I knew my father-in-law had worked with a lawyer to prepare an estate plan specifically so we wouldn't have to deal with the probate court. I

remember looking through his fancy estate planning binder and seeing a letter that said “Congratulations on your estate plan, now go transfer your assets into your trust.” Well, my father-in-law never did that and neither did his lawyer. At the time, I thought his lawyer must have committed malpractice. I was shocked when a few years later I went to work at one of the best law firms in Los Angeles and found out that it was the exact same way we did things; it wasn’t malpractice at all...it was common practice! Last, when my own father became ill with cancer at only 57, he did not have his own estate plan finished. We had been talking about it for a couple of years, but there were still many open issues. Once he became sick, it was impossible to talk about estate planning because it would have meant acknowledging he might die and he had to maintain the mindset that he was going to beat the cancer. My dad died with an unfinished plan that left my step mom with a big mess.

14. **What other assets do people need to protect -- and how do you help them do this?** Life insurance is a big overlooked asset that needs to be protected at your death.
15. **Why do you suggest people create what you call a “family wealth inventory”?** Every family needs to get their financial house in order and create a Family Wealth Inventory so their loved ones will know exactly what to look for if they become incapacitated or when they die. Right now there is \$5.2 Billion dollars sitting in the CA Department of Unclaimed Property; much of that got there because someone dies and the family doesn’t know to look for small accounts or insurance policies; these can end up going to the State. When you have a Family Wealth Inventory that stays updated throughout your lifetime, you don’t have to worry that the State will get any of your assets after you are gone.
16. **Does divorce or remarriage complicate one’s estate planning and guardian naming?** Divorce and remarriage make estate planning even more important. If you died during a divorce without making specific provisions otherwise, everything you have would go to your soon to be ex. Most people don’t want that to happen. Second marriage situations always complicate things because you want to make sure your plan (or lack of a plan) won’t result in fighting between your new spouse and children from a prior marriage after you are gone.
17. **Can you share some inside secrets every small business owner needs to know so they can take maximum business risk with minimal personal risk when it comes to estate planning?** There are three insider secrets every small business owner must know to take maximum business risk with minimum personal risk: 1) an unincorporated business is not really a business; it’s a hobby. If you are serious about your business, you must establish a business entity to own the business and shield your personal assets from liabilities associated with the business; 2) there are three critical relationships for every business owner must have – a legal advisor, a tax advisor, and a money advisor – most business owners have none of the above, or at most one; and 3) if you know you have a home run with your business, you may want to consider setting it up in such a way that you don’t

even own the business, but instead it is owned by a trust created for you by a parent; this is a specialized strategy that requires the guidance of a lawyer who is an estate planning expert.

18. **Why do you recommend parents should videotape and write down their values, wishes, and personal stories?** Most often when someone dies, their most valuable assets are lost – the values, insights, stories and experiences, or who they are and what’s important to them. When my dad became ill with cancer, I wanted to pull out the video camera and record him, but it felt uncomfortable because it was as if I did that, we’d have to acknowledge he was dying. At his death, he left no writings or recordings telling me his thoughts and feelings. Had he, it would have been the kind of thing that is more valuable than any amount of money. When we leave written and recorded messages for our loved ones, we are leaving behind what truly matters – a piece of us.
19. **It seems even celebrities don’t plan their estates properly – James Brown, Heath Ledger and Anna Nicole Smith to name a few. How is it that people with so much at stake can be so irresponsible?** It’s really not the fault of celebrities and other people who die without their estates in proper order; they just don’t know how important it is to make sure things are done right. The legal field has made planning unnecessarily complicated and seemingly painful. And, most lawyers have done a terrible job at ensuring their clients’ planning stays up to date, believing it is the client’s responsibility to contact the lawyer. I call foul on that – it is the lawyer’s obligation, if not legally, at least professionally, to keep us with his or her clients and ensure that estate planning stays at the forefront of their attention. We are immersed in it everyday. We know when changes in the law happen; we know when a client’s plan needs to be reviewed – we should be keeping in contact with our clients.
20. **What tips do you offer for people to legally keep their family wealth out of the government’s hands?** To keep your family wealth out of the government’s hands, plan ahead with the guidance of a personal lawyer. Don’t think that just because you are young, it’s too early. It’s really never too early to get started if you have children and money, you should at least talk with a lawyer to determine what would happen if you were to die or become incapacitated. Then, with that knowledge you can make the right decisions for your family.
21. **What should you do to insulate your kids’ inheritance against divorce or a lawsuit?** Protecting the money you leave your kids from their potential future divorces or lawsuits is one of the most underused and most valuable estate planning strategies. Most estate plans leave assets outright to a beneficiary, usually distributed at specified ages – most frequently staggered at ages 25, 30 and 35. The trust would then terminate after the final distribution, leaving the inheritance at risk if the beneficiary got divorced or was sued and subject to estate tax when the beneficiary dies. In contrast, when left in a properly drafted lifetime asset protection trust for the beneficiary’s lifetime, the beneficiary can receive control of the inheritance, but maintain the complete protection of a trust.

11 Things To Ask Your Estate Planning Lawyer

Many people never solicit the advice of an estate-planning lawyer. Some just don't want to confront the inevitable of life without them. Others believe they can't afford one. And others think copying the forms of friends or family or downloading documents like a will are adequate protection for all of their needs. Sadly, these fears, bad decisions, or inaction could lead to serious problems when it comes to how children are provided for financially and cared for personally should death come to their parents.

Alexis Martin Neely, a Southern California lawyer specializing in estate planning, has come up with a viable solution by forming her ever-expanding network of Personal Family Lawyers™, who are part of her Family Wealth Planning Institute. Alexis, the author of a new book on estate planning for young families, *Wear Clean Underwear!*, is rated by *Worth Magazine* as one of the nation's top 100 lawyers. She formed the institute to help create a new business model that makes the guidance of a personal family lawyer available to you throughout your lifetime – affordably.

“You have a two-fold problem here,” asserts Alexis. “First, too many people fail to seek out professional advice. Second, when they do, it's often done as a one-time thing, rather than as developing a relationship with someone who can update your documents based on your changing needs and circumstances, revisions to the law, or changing times.”

Alexis believes all too often people consult someone who takes a fill-in-the-blanks approach and then these documents are shelved in a drawer, never to be thought of again. She laments how the legal profession has grown into a profit center while the notion of a personal relationship falls by the wayside.

“Back in the day, before lawyers became all about the billable hour, form documents, and cold transactions, the trusted family lawyer was one who mom and pop turned to for guidance throughout life's ups and downs,” says Alexis. She has created a network of specially-trained professionals to help bring back the role of a trusted personal expert who will develop a long-term relationship with the client. A Personal Family Lawyer™ is a trusted advisor who helps you to make the best personal, financial, legal, and business decisions for your family throughout your life and will guide your loved ones when you no longer can.

A Personal Family Lawyer is most beneficial for people who:

- Want a trusted advisor for life.
- Want to maximize the family wealth that is passed on to children, grandchildren, and beyond.
- Have other assets to be cared for – intangibles such as spiritual, human, and intellectual.

- Care about preserving family wealth by ensuring it doesn't leak out to strangers through divorce and lawsuits.
- Don't want their wealth subject to unnecessary and avoidable estate taxes – and who don't want their property to go unclaimed.
- Desire peace of mind to know that the right guardian was chosen and that the children would always be guaranteed they would stay in the care of people they know, trust, and love.
- Are willing to follow a system and structure that prepares their children to receive family wealth in such a way that family opportunities are maximized and family wealth actually grows with each generation instead of being frittered away by unappreciative and undisciplined heirs.

Alexis suggests that you ask the following 11 questions before hiring an estate planning lawyer, helping you plan for the well-being of your family and money:

1. Do you prepare a comprehensive plan for my kids' care if something happens to me, like the Kids Protection Plan™ that names short and long-term guardians and gives specific instructions to all of the guardians and my caregivers? Will I receive an ID card for my wallet, listing the short-term guardians with their contact information?
2. Are all of your fees flat fees? What about for ongoing work after the initial completion of my estate plan documents? What happens when I call with legal questions two years after my planning documents were completed? What if the questions are about something other than my estate plan?
3. Do you have a whole team in place or is it just you? What happens if something happens to you or you retire?
4. What happens if I need to get a quick question answered and you are not available?
5. Do you make sure my assets are titled in the right way? How?
6. What happens when things change in my life? Do you notify me about changes in the law? How often do you communicate with me?
7. Does my planning fee include a regular review of my plan? What if I want to make changes to my plan?
8. Do you have any sort of an estate planning maintenance program or membership program for ongoing service and, if so, what does that include?
9. Do you have a process for helping me capture and pass on my intangible wealth, such as my intellectual, spiritual and human assets or who I am and what's important to me?
10. Can you structure my estate plan so that whatever I leave to my kids will be protected from a lawsuit against them or if they are divorced in the future? How often do you build that kind of planning into client's plans?
11. Do you guarantee your service?

“Knowing the questions to these answers before you engage an estate planning lawyer will ensure you put in place an estate plan for your family that will really work when your family needs it and won't end up with a pile of worthless papers after you are gone,” concludes Alexis.

9 Vital Steps To Ensuring Your Kids' Never Fall Through the Cracks – Make Sure The Wrong People Don't Raise Your Kids and Take Care of Your Money!

“An integral part to the estate-planning process involves the naming of guardians for your children, and this can be the most difficult part, as well as the area where avoidable mistakes can be made,” says Alexis Martin Neely, an estate planning lawyer in Southern California who founded the Family Wealth Planning Institute and created the Personal Family Lawyer™ to help parents plan ahead for their family. Alexis, the author of a new book on the subject, *Wear Clean Underwear!*, guides parents through a foolproof process for making the very best decision for their kids. She suggests following the nine steps below to ensure for a smooth process:

Step 1: Choose the friends or family you'd want to raise your kids with your values if you were in an accident.

Step 2: Legally document your choice of at least three friends or family members (in first, second, third order) as long-term guardians for your kids.

Step 3: Choose local friends or family (within 20 minutes) who your kids know, love and trust that would be able to go to your house immediately and comfort your kids and keep them secure (until your long-term guardians could arrive and take over).

Step 4: Legally document your choice of short-term guardians.

Step 5: Give the short-term guardians you've chosen the legal documentation they'll need if you are in an accident and make sure to tell them what to do if called upon.

Step 6: Instruct caregivers to call the short-term guardians if you don't come home. Carry a Family Emergency ID Card in you wallet at all times that identifies you as a parent with minor children and has the names and phone numbers of your short-term guardians.

Step 7: Tell your long-term guardians what to do if called upon and where to find your long-term guardianship documents. Leave your long-term guardians specific instructions about how you want your kids raised and the values, insights, stories and experiences you want to leave for your children.

Step 8: Be sure to exclude anyone you know you would never want raising your kids so they could never challenge your decision.

Step 9: Provide for immediate and protected access to the money you are leaving behind.

69% of Parents Fail To Name Guardians For Their Kids! Of Those Who Did Name Guardians, They Likely Made at Least One of These 6 Common Mistakes!!

Alexis Martin Neely, founder of Family Wealth Planning Institute and the creator of Personal Family Lawyers™, has helped many families avoid potential problems that could cost not only millions of dollars in hard-earned wealth but also compromise the care of the children who survive the death of their parents. She outlines many potential pitfalls in her new book, *Wear Clean Underwear! A Fast, Fun, Friendly – and Essential – Guide To Legal Planning for Busy Parents* (Morgan James Publishing, May 2008).

Below are six typical errors parents make when anointing guardians for their children. Alexis recommends you consult a Personal Family Lawyer™ to ensure such mistakes don't happen to you.

Mistake # 1: You may have named a couple to act as guardians and you have not indicated what should happen if the couple broke up or one of the partners in the couple died. This means your kids could end up in the care of someone you wouldn't really want.

Mistake # 2: You may not have named enough alternates to serve if your first choice cannot serve.

Mistake #3: You may have considered financial resources of potential guardians when deciding who should raise your children. Your guardians do not have to also be financial decision-makers for your kids. Your guardians are the people who will be in charge of your kids' emotional, spiritual and physical well-being, not necessarily their money. It's your responsibility to leave enough money behind to take care of your kids, either through savings or life insurance, and you can name someone other than your guardians to take care of that money if the best-choice guardians are not "good with money" people.

Mistake #4: You may have not provided for someone to take care of the money you are leaving behind and that means your money could go outright to your kids at age 10 – unprotected!

Mistake #5: You very likely only named long-term care guardians and did not make any arrangements for the immediate-term care of your kids if you were in an accident; this means your kids could be taken out of your home and into the arms of strangers until the authorities can figure out what to do.

Mistake #6: You probably did not exclude anyone who might challenge your decisions or who you know you would never want raising your kids.

7 Things To Do Before You Die

by Alexis Martin Neely

Author, *Wear Clean Underwear!*

Founder, Family Wealth Planning Institute

1. Name guardians for your children and make sure you've done it right. 69% of parents fail to do so and the 31% who have done it have generally made at least 1 of 6 common mistakes.
2. Keep your planning up to date. Up to 50% of adults die without up to date estate planning documents or with none at all. This hurts your family.
3. Give your family the gift of a trusted advisor to turn to in the event of a crisis. Consult with a Personal Family Lawyer™ or even a traditional estate planning attorney.
4. Carry a card in your wallet listing the guardians and temporary guardians you have named for your children in the order in which they should be contacted.
5. Write letters to your loved ones letting them know how you feel about them and leave your guardians with detailed instructions as to how you want them to handle such matters as religion and spirituality, education career, money, values, and the like. Visit www.kidsprotectionplan.com for free legal documents and templates. Leave written and recorded messages about your values, insights, stories, and experiences for your children.
6. Post instructions to your children's caretakers on your refrigerator and distribute copies to all daycare providers, babysitters, teachers, instructors, and school administrators. For forms and templates, visit www.kidsprotectionplan.com and order the Kids Protection Plan™.
7. Start thinking about answers to questions like:
 - Who would raise your child if you couldn't? Are your parents really the best choice or should you consider close friends who share your parenting values?
 - Who will guard the money left behind for your child?
 - Do you want your child to receive an inheritance outright, or would you rather he/she receive it at an age-appropriate time designated by you? Or, even better, in a lifetime asset trust protected throughout his/her life, but which he/she can control when he/she's old enough?
 - If you die first, do you want your spouse to have the ability to leave the money you have acquired together to a future spouse?

Testimonials

Alexis Nartin Neely

Wear Clean Underwear!

“This book is actually a pleasure to read...not at all like most uptight, dry estate planning books. Alexis really knows how to set up scenarios that connect with the reader. As a devoted mom myself, I couldn't put it down!” -- **Lorrie Morgan-Ferrero, mom, entrepreneur and founder of redyhotcopy.com**

“*Wear Clean Underwear* is a must-read for busy parents who want the straight facts about must-do legal planning for their children.” -- **Julie Hall, the Estate Lady®, author of *The Boomer Burden* and mom**

"Parents put this on your list; you'll feel better about your kids' future (and your stealth ability to plan) after one informative paragraph." -- **Amy Swift Co-Author, *Ladies Who Launch: Embracing Entrepreneurship and Creativity as a Lifestyle*, Editor in Chief, Ladies Who Launch, www.ladieswholaunch.com**

“An eye-opening and much needed guide!” -- **Carolyn Ellis, founder, ThriveAfterDivorce.com and author, *The 7 Pitfalls of Single Parenting: What to Avoid to Help Your Children Thrive after Divorce***

"*Wear Clean Underwear!* is an easy-to-understand guide for parents who want to leave their children not just with financial security, but peace and guidance in case of any eventuality. By reading and applying the principles in the book, if the worst does happen, your family & friends will be left empowered instead of frustrated and confused. A must read! -- **Elizabeth Potts Weinstein, CFP®, Attorney, Mom, Author of *Grow Up! Strategies: The 7 Legal & Financial Strategies You Need to Up-Level Your Small Business* and Host of The Wealth Spa Radio Show.**

“The strategies in Alexis' book, *Wear Clean Underwear!*, are essential reading for every parent. The wisdom in these pages has ensured the well-being of my entire family, especially my greatest source of joy...my daughter!” -- **Christine Kloser, author of *The Freedom Formula* and founder of the Conscious Business Circle**

“*Wear Clean Underwear!* provides the peace of mind of knowing your children will be safe and loved no matter where you are.” -- **Allana Pratt, #1 Rated Radio Host of *How Mama Got Her Groove Back*; founder of SexyMomTalks.com**

“*Wear Clean Underwear!* is the perfect parent guide to provide you the tools, tips and techniques to protect your most valuable asset – your family. And it does this in a fast, easy, and fun way!” -- **Sanyika Calloway Boyce, Financial Fitness Coach and author of *Crack Da Code* and *Teen Money Tips***