

Death happens – Plan for it

Planning for the end isn't about being morbid. It's about making crucial preparations to lessen the impact when it happens. We have listed below some crucial checks to help you plan ahead.

Have the 'unpleasant issues' chat

Hopefully you've still got decades of fit body and mind ahead, but there's a chance you might not. Often the financial complications can add a huge unnecessary blow to the pain of it all. Issues worth considering are:

A financial factsheet. Putting all the crucial info somewhere secure so it can be taken over by someone else can be very helpful.

Inheritance tax planning. This needs doing early. If your estate's likely to have inheritance tax issues (joint assets, including property, of over £650,000

A power of attorney. If you couldn't make decisions for yourself anymore, who would you want to take over your finances? It's far easier to arrange the potential for a power of attorney while you're still fully aware and able to take the decisions yourself.

Sort your will

Don't leave a financial nightmare for those you love – ensure you've an up-to-date will. Making a will is the most important preparation any of us can make, even if you're perfectly healthy. There are some key reasons for this:

- It will be clear who looks after your estate and, crucially, where any significant assets go.
- It also saves your relatives from having to make difficult financial decisions without guidance.
- It can insure your partner is provided for. If you are not married or in a civil partnership you won't automatically inherit everything.

Arrange who would look after your dependents

If you've got kids under 18 or anyone else who depends on you, make sure you discuss with your partner and family who'd look after them after you've gone. It's tough to talk about, but don't put it off.

Plan early to save on inheritance tax

When you die, the Government assesses the worth of your estate (everything you own) from cash and investments to property and business. If you don't do any planning for this, many can expect 40% of this to go in tax. There are lots of ways to deal with this, including giving gifts at least seven years before you die, leaving cash to charity and more.

Teach others to wear the financial trousers

If you died, would your loved ones know which date the rent is due, when your car insurance runs out and where the stopcock is? So as well as making a financial factsheet take time to ensure your partner, kids, parents or flat mates have the practical skills they need to look after the household without you.

Plan your funeral

When a loved one dies, having to make funeral decisions with no guidance can be harrowing at an already painful time. Yet making a few quick decisions on your own funeral now can be a real help to your relatives after your death, and it needn't be drawn out. Things to discuss include whether you'd rather be buried, cremated, or even have a 'green' funeral, as well as any music, flowers, religious rites and readings.

Remember you can't take cash with you

Far too many people scrimp and sacrifice towards the end of their lives, trying to retain some money for their children's inheritance. Yet don't make yourself suffer because of it - after all, you can't take assets with you when you're gone. Thinking through how to balance this early is certainly worthwhile to ensure you've enough to be comfortable.

To refuse treatment, make a 'living will'

'Living will' is a term often used to refer to an advance decision Under the Mental Capacity Act 2005, an advance decision is a legal statement that lets you say if you don't want certain types of medical treatment in certain situations, if you lose capacity in the future. Advance decisions are free to make, and you don't need to go via a solicitor. You do need to be over 18, and have mental capacity when you make it, for it to be valid.

How to do it -To make an advance decision, make a written statement of any treatments you'd like to refuse and in which circumstances, giving as much detail as possible. If you want to refuse certain treatments even if your life is at risk, make this clear. Someone else can write it if you're unable to. Sign it if you can (again, someone else can do this while you're present if you can't), and date it. A witness should sign and date it too.

Ensure pets are provided for

You can leave pets to others in your will but if you don't have a loved one who would be able to take them in, the RSPCA offers a free home for life service. Sign up to it and it'll try to find a new home for your pets if you pass away. You'll need to amend your will, but there's no obligation to leave the RSPCA a donation to take part in the scheme.

Don't leave life insurance until it's too late

If you're older and reading this, life insurance is likely to be very expensive - plus your kids may be past the age of relying on you anyway. If you're younger, life insurance is well worth considering if you've got kids.

Level term life assurance is one of the cheapest ways to protect your family's income if you die, because it will pay a fixed amount to your dependents. The two key words are:

Term: This means you only get a payout if you die within a fixed term, eg, 18 years.

Level: This means the payout you get is always at a set amount. So level term assurance guarantees a lump sum payout upon death within a fixed time, for example, £150,000 if you die within the next 18 years.

Tell your next of kin knows where your will's kept

Don't forget to let a close relative or friend know where your will's kept, so that they'll be able to find it without any additional hassle at a difficult time. Once you've created a will, it's usually stored with a solicitor and you get a copy. Most charge a small fee for this.

Get extra help and support

If you're planning for the end of life, don't shoulder the worry alone - help is available and you make sure you seek it out. It's a daunting task, so ask your family and friends for extra support if you need it.

If you already have a solicitor, they should be able to help with big financial decisions. Otherwise, get help from a friend or relative in the know, or contact Citizens Advice.

If you're struggling to cope, don't suffer in silence. There are several useful organisations that can help, including charities like Samaritans and Age UK.

To find more about local support organisations and further details on some of the points mentioned above, please visit our website

www.staffordbc.gov.uk/end-well

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