



# The Fifteen-Minute Estate Plan: Efficiently Drafting an Estate Plan from Start to Finish

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# An Estate Plan in 15 Minutes

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(On-screen demonstration of drafting a full estate plan from start to finish)

# Tools for Maximum Efficiency

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- Custom Profiles
  - Pre-answered interviews with your default answers
  - ***Using custom profiles is the most efficient way to use InterActive Legal***
- “Batch Processing”
  - Adding Documents as a group (including via Document Packages)
  - Running Interviews as a group
  - Assembling Documents as a group
- Reciprocal Documents
  - Efficient copying of documents between spouses either via
    - “Copy Matter” function
    - Duplicating in word processing

# When are the Tools Used?

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- Tools to set up ahead of time:
  - Custom Profiles
  - Document Packages (possibly)
- Tools to use as you draft:
  - Adding Documents as a group
  - Running Interviews as a group
  - Assembling Documents as a group
  - Reciprocal Documents

# Custom Profiles Step One: Automate Your Most Common Plan

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- Ask - what estate plan do we use the most for our clients? And choose one to start:
  - Outright to spouse (or to revocable “Survivor’s Trust”) with continuing trusts for children?
  - Disclaimer plan?
  - Marital trust plan with Clayton/disclaimer options?
- Prepare the necessary custom profile(s) for that plan (comprehensive will/pour-over will plus revocable trust)
- Then ask - what ancillary documents do we prepare for nearly every client?
  - Power of attorney
  - Medical directives
  - Others?
- Prepare a custom profile for **each** ancillary document that is commonly used

# Overview of Creating a Custom Profile

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- Select “Customization”
- Click on “Customize Profiles”
- Choose an existing profile to customize and click “Copy”
- Change profile name (if desired), check “Run Interview,” and click “OK”
- Answer all interview questions and click “Finish”
  - The new profile will appear in red in the Customize Profiles tree
- Select the new profile and click “Publish”
  - The new profile will appear in blue, in both the Customize Profiles tree and the Add Documents tree, and will be available to add to matters

# Example: Custom Profile Set-Up

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(On-screen demonstration of creating the following custom profiles:

- Ancillary Documents
  - Texas Power of Attorney
  - Texas Health Care Power of Attorney
  - Texas Living Will
- Estate Plan
  - Pour-over Will
  - Revocable Trust – All to QTIP with Clayton and Disclaimer Options

# Helpful Hints with Custom Profiles

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## Naming Custom Profiles

- “Profile name” – will appear in the Add Document tree
- “File name” – will appear in the Client/Matter/Document tree, once you add it to a matter

## Location of Custom Profiles in the Add Document tree

- Each custom profile is linked to the profile from which it was copied, so it will appear immediately beneath that profile.
- To have custom profiles appear near the top of the list of profiles, you could choose the “blank” profile as your starting point when customizing.
- The only apparent disadvantage of this approach is that no questions will be pre-answered.

## **Hot tip!** Creating new custom profiles from existing custom profiles

- This can be very efficient, with one caveat: DO NOT copy an existing profile for a married person to use for an unmarried person, or vice versa
- You can create a “base” profile with your defaults and build your custom library from there.

# Custom Profiles – Updates and Editing

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## Software Updates

- Custom profiles remain functional after any update. The only impact – and it is minor – occurs if interview questions have been added or removed
- If interview questions have been modified, any eliminated questions will be removed from your custom profiles, and any new questions will show up for you to answer when you go through the interview.
- You can always edit your custom profiles to pre-answer any new questions that we add, but you will still be able to use your custom profiles without editing.
- Example – Early in 2017, we added questions allowing users to plan for a possible federal estate tax repeal. These did not affect any existing custom profiles. (And if we hide those questions, they also won't be affected.)

## Editing Custom Profiles

- You can edit your custom profiles at any time (choose the desired profile, and click “Edit”)
- When you (or anyone at your firm) starts the process of editing an existing custom profile, that profile is removed from the Add Document tree until it is re-published

# Custom Profiles and “Batch Processing”

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- Custom profiles function just like standard profiles, so if you want to work with more than one document at a time (a “batch” of files), you can do so with your custom profiles (or any combination of your custom profiles and our standard profiles).
- If you choose to set up document packages, you can use custom profiles in your packages. (The Document Package function is currently only available for professional subscribers.)

# Batch Processing – Adding Documents/Running Interviews

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- Add Documents:
  - Double-click documents (*including custom profiles*) in the Add Document Tree to highlight
  - Click “Add Selected Docs to Matter” to add all highlighted documents to the matter
  - Confirm selections, and choose to either run interviews immediately, or to simply add the documents to the matter and run the interviews later
  - Note that only highlighted documents (light blue) will be added
- Run Interviews:
  - Run immediately from the Add Document Tree (as noted above)
  - Run later from the Smart Content screen, either by running all interviews in the matter, or double-clicking to highlight particular documents and choosing to run only those interviews
  - Note that interviews will run for only the highlighted documents (light blue), unless you choose to run all interviews in the matter

# Example: Adding Documents and Running Interviews

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(On-screen demonstration of adding documents and running interviews as a group, using the custom profiles previously created)

# Batch Processing – Assembling Documents

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- Assemble from the Smart Content screen
- Choose to either assemble all documents in the matter, or double-click to highlight particular documents and assemble only those documents
- If you choose to highlight and assemble only specific documents, only those that are highlighted (light blue) will be assembled
- If working with reciprocal documents, you can wait until documents for both spouses are completed and assemble both sets together, if desired

# Example: Assembling Documents

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(On-screen demonstration of assembling the documents that have been created at this point in the webinar)

# Reciprocal Documents

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- Instructions located in the Resource Library
- Uses the “Copy Matter” function, but keep in mind the following common oversights:
  - You must change the new matter so that it is for the second spouse
  - You must re-run the document interviews for the second spouse
  - If any interview questions have typed-in answers, those may need to be revised, because they will copy verbatim. ***This includes fiduciary appointments!***
- Alternate procedure is to use the “gender neutral” option and copy the document over in word processing

# Example: Reciprocal Documents

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(On-screen demonstration of creating reciprocal documents)

# Document Packages

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- Allows you to avoid the process of selecting documents via double-clicking
- Available in “Professional” version only
- Create a package from the main Draft Documents screen by clicking on “Document Packages”
  - Double-click documents to add to the package (*including custom profiles*)
  - Verify documents, and then name and save the package for later use
- Add a package of documents to a matter in one step (rather than double-clicking each document) by clicking on “Document Packages” on the Add Documents screen.
- Rename/Delete/Edit Packages via the “Document Packages” button on the Add Document screen

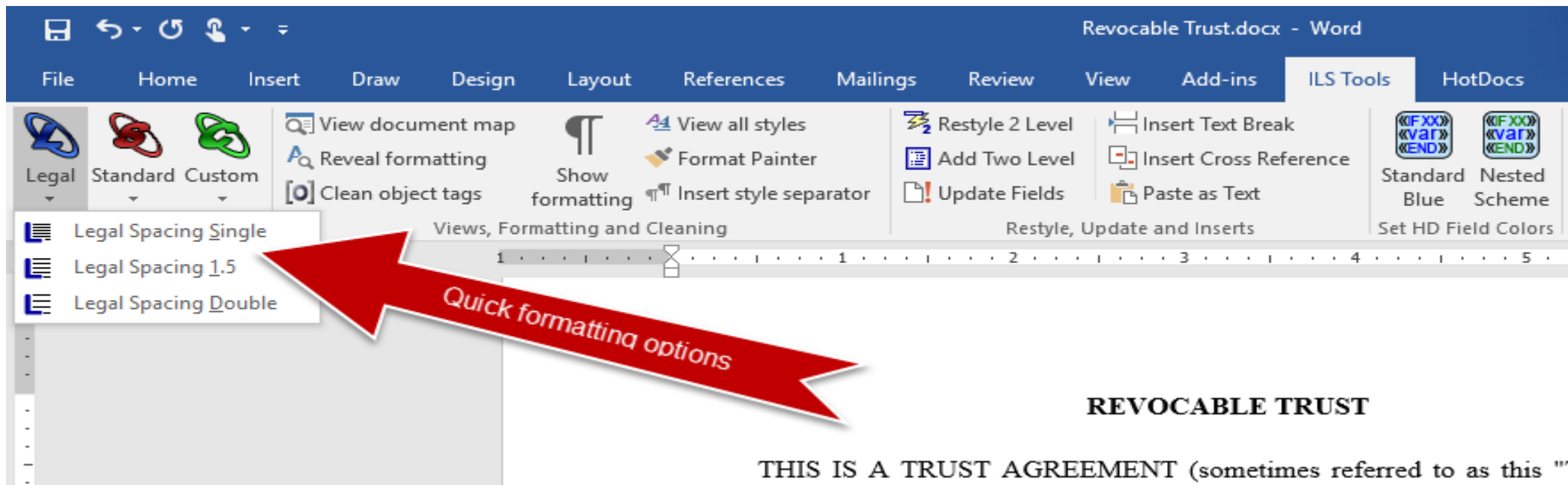
# Example: Document Packages

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(On-screen demonstration of creating a package using the custom profiles previously created in this webinar, and then adding that package of documents to a matter)

# Don't Forget: Microsoft Word Toolbar

- Quick functions designed to save you time



# Conclusion

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- Efficiency tools:
  - ***Custom Profiles***
  - Batch processing
  - Reciprocal Documents
  - Document Packages
- Help from the experts (on-screen works best, followed by email)
- Recommendations:
  - Build profiles for one married and one unmarried estate plan first
  - Add profiles for a second estate plan – with or without tax planning, to differ from the first
  - Create additional profiles for common plans, as needed

# Upcoming Webinars

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- October 28 – **Planning for Larger Estates, Additional Trust Planning, and Practicing Safer**, presented by Martin Shenkman, Joy Matak, Sandy Glazier, and Jonathan Blattmachr
- November – Live Video Roundtable (Details coming soon!)
- November 22<sup>nd</sup> and December 13th -Subscriber Drafting Webinars (Topics to be determined)