

WELCOME TO TODAY'S VAP CLE ECHO SESSION

Estate Planning 101
January 27, 2026

***This presentation will be recorded and shared along
with resource materials***

- There will be two Q&A segments throughout the presentation
- Add your questions for the presenter in the chat
- Fill out the survey at the end of the session

Agenda



Introduction: Zac Addison, Director, New Mexico Legal Aid Volunteer Attorney Program



Announcements: Marissa Gonzalez, Paralegal, New Mexico Legal Aid Volunteer Attorney Program



Presentation & Q&A: Estate Planning 101

Judge Cristy Carbón-Gaul, Law Office of Cristy J. Carbon-Gaul



Case Analysis and Q&A:

Judge Cristy Carbón-Gaul, Law Office of Cristy J. Carbon-Gaul



Closing Remarks: New Mexico Legal Aid Volunteer Attorney Program

WHO NEEDS AN ESTATE PLAN?

EVERYONE!

PURPOSE OF PLANNING

- Lifetime issues
- Family issues
- Wealth protection
- Tax avoidance

WHAT DOES AN ESTATE PLAN INCLUDE?

- Will
- Statement of Disposition of Tangible Personal Property
- Revocable Trust
- Life Insurance/ Irrevocable Trust
- Durable General Power of Attorney
- Durable Health Care Power of Attorney
- Organ Donation / Cremation and Funeral Instructions
- Beneficiary Designations
- Re-titling of Assets

THE WILL

- The will is the instrument that directs how your assets are to be distributed after your death.
 - Personal representatives
 - Testamentary Trust
 - Minor children
 - Blended families

Personal Representative

- What is commonly called “executor”
- Individual versus Professional
- What is their role?

Guardian

- For minors or to replace a legally appointed guardian for an incapacitated adult
- Custodian may be different than guardian

Trustee

- For testamentary trust

BENEFICIARIES

- **THIS IS A BIG ISSUE**
- Children
- Charities
- Other family members

GUARDIANS

For people with minor children, this is the most important reason for establishing an estate plan.

Refer to Will Form



GENERAL DURABLE POWER OF ATTORNEY

- This document handles your financial matters.
- When does it become effective
- Needs to be comprehensive
- Needs to be notarized
- Successor agents

GENERAL DURABLE HEALTH CARE POWER OF ATTORNEY

- You appoint someone to make health care decisions for you when you are unable
- Includes the “living will”
- When does it become effective

REFER TO RESOURCES

- New Mexico Statutory Forms

When you do not have POAs

- Guardianship
- Conservatorship

STATEMENT OF DISPOSITION OF TANGIBLE PERSONAL PROPERTY

- If you take the time to do it, put it in a safe place
- Sign and Date

ORGAN DONATION, CREMATION AND FUNERAL INSTRUCTIONS



If the clients have specific wishes, these wishes are set forth in the estate planning documents.

TITLING OF ASSETS

- TENANTS IN COMMON
- JOINT TENANTS

BENEFICIARY DESIGNATIONS

- Properly designating beneficiaries of Retirement Plans at death is an important part of the estate planning process
- For many, this is the largest asset
- Children as beneficiaries
- IRAs, Life Insurance, etc.

POD/TOD

- Coordinate with estate plan
- Liquidity for estate
- Naming one child to collect assets for all

DISABLED CHILD

Supplemental Needs Trust

Putting Children on Accounts and Deeds



When Death Certificates are Slow

- **Access to Liquidity**
- **Prepayment for Burial/Cremation**

Understanding your Financial Situation when Spouse/Partner dies

- **PENSIONS-ARE THEY TWO LIFE ANNUITIES?**
- **Social Security**

Understanding Ramifications of Remarriage

- Pensions
- Social Security
- Pre-Nuptial Agreements

Questions?



CASE ANALYSIS & Q&A



Case Study #1

- John Jones has two children and one step-child. One of his children is a minor. He has a house, with a mortgage. He has a bank account, an IRA, and a life insurance policy.

Case Study #2

- Susan Miller has one child who has Downs Syndrome. She provides \$300 a month to her mother's long-term care, along with her other siblings.



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Your pro bono pledge will help low-income New Mexicans plan for the future with dignity, clarity, and peace of mind.

Please monitor your email throughout the year for opportunities to assist estate planning clients in need.

Additional Volunteer Opportunities

Upcoming Events:

Telephonic Consultations:

- 2/19, Statewide Teleclinic

In-Person Consultations:

- 3/13, Albuquerque Law-La-Palooza



Email andoea@nmlegalaid.org for additional information or scan the QR code to express interest in volunteering at upcoming events!

**THANK YOU FOR
JOINING TODAY'S
VAP CLE ECHO SESSION!**
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To Receive CLE Credit:

*Submit your post-session
survey by the end of the day.*



Credits are typically filed within 30 days.

PRESENTER:

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