

## Topics to Discuss Over the Holidays

Do your loved ones know your wishes should something happen to you? This is obviously a difficult discussion; however, now that the holidays are upon us and loved ones may be in town to visit, it may be the best time to have discussions with your family about your wishes and where they can locate all of the important documentation necessary to care for you in your time of need.

### According to the Conversation Project:

- Ninety-two percent of people think it is important to talk about end-of-life wishes with their loved ones, but only 32 percent have done so, according to a 2018 survey by the Conversation Project, which works to promote greater discussion of end-of-life-care.
- One in 5 said they've avoided the subject out of worry about upsetting their loved ones.
- Ninety-six percent of people 65 and older consider it important to put in writing their wishes for medical care in case of serious illness, but only a quarter have shared such a document with a doctor, a 2017 Kaiser Family Foundation study found.
- A sizable majority of people say they want to die at home, but 60 percent die in hospitals or institutions.

Obviously planning for your future is never easy, but it is an invaluable gift for your loved ones. Having these discussions before a medical crisis occurs, at the dinner table rather than in the intensive care unit, will help your loved ones make better choices based on your wishes without the influence of stress or without having to have multiple discussions with family members in the middle of a crisis.

### What should you discuss?

You should be prepared to discuss what you feel is most important to you for the last phase

of your life. For example, you may want to discuss things you wish to accomplish that may be on your "bucket list." This will help your family members assist you achieve a higher quality of life and increase the likelihood of accomplishing those goals.

You should also discuss concerns with your health and how you plan to ensure your health needs are accomplished. Any condition or conditions for which you are currently receiving treatment and the medical professionals with whom you treat is very important information. At this time you may identify your preferences for hospitals, nursing homes, or assisted living facilities if they should be necessary in the future.

If you do not have all of your estate planning documents completed and/or do not have all of your affairs in place, you may also discuss what affairs you need to get in order. We often have family members accompanying our clients to our office to ensure all of the documents are up to date and reflect the current wishes of our clients. This is also a good time to make a list of your assets which should include the identity of all financial institutions holding your assets, the account numbers, and to ensure all beneficiary designated forms (also known as "transfer on death" or TODs) are properly completed and filed with the proper institutions.

### Electing a Patient Advocate

Now is also a good time to talk with the person you have designated and/or plan to designate as your Patient Advocate and any other successors to ensure they are aware of your current wishes. Some people may not

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have the resolve to make end of life decisions and you will quickly learn if your choices are appropriate when having this discussion. After all, your Patient Advocate would like to have the knowledge to confidently and effectively communicate your wishes to medical professionals, family members and friends. If not, they will be left to guess what you want and may suffer unnecessary stress during one of the worst times of their life. Without this discussion, they might not know what your wishes involve and may consent to care you would have never agreed to receive.

### What can you do after the discussion?

After you have your discussions with your loved ones, you might need to make modifications to your current plan or need to prepare a whole new plan. It may be in your best interest to contact an attorney to discuss your plan and make sure your documents properly execute your plan.

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## Starting Your Own Business Could Be Costly... If Not Done Correctly

During these challenging times, many people are finding that they need to support themselves with a side business. Whether you are renting out a second home, providing auto repair services, or selling your woodworking products on eBay, you need to do it correctly.

The first thing to consider is whether you should form a business entity such as a limited liability company or a corporation. If there is more than one person operating the business, you will almost certainly want to do this. In many cases, it will also make sense to form a business entity even if you are the only person involved in the business. This corporate/company structure can shelter you from potential liability and protect your personal assets if you were to ever get sued by a buyer or someone else who is injured or adversely affected by your product or service.

### *Doing business through a business entity is not as difficult or intimidating as it may seem.*

As a general matter, all you need to do is file organizational documents with the State, prepare bylaws or an operating agreement, and open a bank account under the business name. All business transactions must also be conducted under your business name. You will also need to work with your accountant to assist with any necessary bookkeeping and tax filings/requirements.

If you are the only person who owns and operates the business, you are generally treated as a sole proprietorship for tax purposes (presuming you organize as a limited liability company). This makes things pretty easy because you report your income and expenses on your individual income tax return (generally on Schedule C or Schedule E). If there are multiple owners and operators, you will need to file

a partnership tax return (if you are a limited liability company) or a corporate tax return (if you are a corporation). This can make things a little more complicated but your accountant can assist you.

Whether there is one owner or multiple owners of the business, you will need to keep accurate records of all income and expenses. Many people miss out on deductions related to expenses incurred during the operation of the business.

You will also want to discuss any insurance related matters with an insurance agent. Depending on the type of business involved, you may want to obtain an insurance policy to cover legal claims that may be brought against you.

Even if you intend on doing your own tax preparation and filings, we would highly encourage you to work with your accountant at least during the first couple of years to make sure that you understand the process of reporting and paying taxes with respect to your business.

If you need assistance in navigating through the formation and/or continued operation of your business, our attorneys can assist you. Taking a little time at the outset to set up your business properly from a legal and accounting perspective will be worth your while and save you from possible heartache in the future.

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## Firm News

### Traverse City Office

Willingham & Coté, P.C., has a second office in Traverse City to meet our clients' needs in Northern Michigan. We can schedule appointments in Traverse City for clients desiring assistance with estate planning, business law, real estate law, insurance law, liquor licensing and defending against violations issued by the Michigan Liquor Control Commission.



### Congratulations to Scott Breen

The firm would like to congratulate **Scott Breen** for being selected to the 2021 edition of *The Best Lawyers in America* in the area of corporate law. Each year, no more than 5 percent of private practice attorneys throughout the United States receive this honor. Best Lawyers is nomination based and reflects the consensus opinion of leading lawyers in regard to the professional abilities of their colleagues within the same geographical area and legal practice area.

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FOR OVER 50 YEARS, Willingham & Coté has served businesses, families and individuals in greater Lansing, Traverse City, and throughout Michigan. Along the way, the firm has nurtured small businesses, counseled thriving corporations, settled personal disputes and helped families with difficult life decisions.

## COVID-19 Update

### The Safety of Our Staff & Clients is Our #1 Priority

Our firm, along with countless other local businesses, has had to completely redesign how we conduct business to ensure the safety of our employees and you, our clients.

In early March, we established an internal COVID Committee to update our remote access by ensuring all members of our staff had computers and access to our network to work safely at home. The Committee also updated our office by acquiring hand sanitizer, antibacterial wipes, air purifiers, and purchased plexiglass structures to divide all persons visiting our office for those times business is required to be conducted in the office. The COVID Committee reviewed all 192 orders executed by the Governor and OSHA requirements to ensure a safe return to work for our staff and clients.

Although our attorneys and staff continue to work remotely, we are scheduling in-person appointments in our office when necessary; however, we also can transact business through Zoom appointment. In fact, our litigators conduct most of their court hearings and depositions by Zoom Conference.

### A Special Thank You!

We would like to thank our legal assistants and paralegals for their incredible flexibility and dedication, and our attorneys, who have risen to the challenge of practicing primarily from home. We also want to thank you, our clients, who have continued to trust us with your legal needs during these uncertain times. Willingham & Coté, P.C. has been here for over 50 years, and we will be here for you in the months ahead. We wish you and your family the very best.

***Wishing you all Happy & Healthy Holidays!***

— From all of us at Willingham & Coté, P.C.



## Areas of Practice:

Appellate Work  
Association Law  
Business & Corporate  
Commercial Litigation  
Criminal Law  
Family Law  
Estates & Gifts  
Franchise Law  
Hospitality & Alcohol Law  
Insurance Law  
Professional Licensing  
Real Estate Law



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## Community News

### COVID and its Impact on Community

For six great years, our firm hosted a MSU tailgate to celebrate the fall with our clients, colleagues, and families. Unfortunately, COVID-19 had a tremendous impact on everything we have grown to enjoy including football. COVID-19 has devastated and continues to devastate many members of our local community. This year our firm donated to multiple local charities that have supported the most vulnerable members of our community throughout 2020. We have specifically chosen organizations to meet the housing, nutritional, safety, and educational needs of the people of our community. We are thankful for our blessings in 2020 and will continue to support our local charities. All of us at Willingham & Coté, P.C., wish you a Happy Holiday Season and we hope for a better 2021. We also would like to encourage you to join us in our efforts to support those in need. Thank you.

**Would you like to receive this newsletter by email?** A digital format is available. Please provide your name and email address to **Heather Devereaux**, ([hdevereaux@willinghamcote.com](mailto:hdevereaux@willinghamcote.com)) if interested. Please also specify if you would like to no longer receive the printed version.