

Our Glossary of Terms

Legal Information vs. Legal Advice

Legal advice is the giving of a professional or formal opinion regarding the substance or procedure of the law in relation to a particular factual situation. The provision of legal advice will often involve analyzing a set of facts and advising a person to take a specific course of action based on the applicable law or set of facts. NOTE, definitions vary by jurisdiction.

Legal information is explaining the meaning of terms, processes, procedures, documents, or public information without advising or recommending action. NOTE, definitions vary by jurisdiction.

Descriptions of Products

Will - A will, or a last will and testament, describes how you would like your property and other assets to be distributed after your death. When you make a will, you can also use it to nominate guardians for your children, dependents, or pets.

Financial Power of Attorney- designates someone to act on your behalf in the event you are unable to and make financial decisions.

Medical Power of Attorney- a type of “advance directive” that provides a simple way to name someone you trust to speak to your health care providers and make health care decisions for you when you cannot make decisions for yourself.

HIPAA Authorization - consent obtained from a patient or health plan member that permits a covered entity or business associate to use or disclose your personal health information to an individual/entity for a purpose that would otherwise not be permitted by the HIPAA Privacy Rule (HIPAA is an acronym for a federal law established in 1996 called the Health Insurance Portability and Accountability Act. This act protects healthcare privacy).

Living Will/Advanced Directive for Physicians- communicates your preferences for end-of-life treatment.

Declaration of Appointment of Guardian- designates the person(s) you would like to serve as your guardian in the event you require a guardian during your lifetime. The guardian is generally in charge of your financial matters and your welfare or well-being. In some states, the guardians are separated into guardians of the person and guardian of the estate. Guardian of the person means your being, including medical and housing, and welfare. Guardian of the estate pertains to your financial and property matters.

Appointment of Agent to Control Disposition of Remains- a written declaration of who you want to control the disposition of your remains.

Revocable Trust- outlines the disposition of your estate—naming your beneficiaries, assets/distributions they will receive and when, and who administers your estate if you are incapacitated and upon your death.

Pour-over Will - a type of will with a provision to “pour” any leftover or unallocated assets in a person's estate into a living trust when the person dies.

Certificate of Trust - a document that can be used to certify both the existence of a trust, as well as to prove a Trustee's legal authority to act.