



## Guidelines for Estate Planning & Transfer of Financial Interest upon Death or Incapacity

### ARS

Step 1: establish a **revocable trust** using your personal attorney.

- Under the ARS Shareholder Agreement, a shareholder may transfer shares to a **revocable trust** or split interest trust. The trust must be revocable by the physician shareholder.
- Any trustee (including successor trustee) must be a licensed physician (you or another physician).

Step 2: submit the following documents to ARS via Erin Ross.

- An executed ARS **Stock Power** form.
- A copy of the **Certificate of Trust**.

Notes: The physician shareholder retains ARS voting rights and remains the only income beneficiary (e.g. eligible to receive shareholder bonuses). Shares are deemed to be owned by the physician shareholder, but upon death, the buy-out is paid to the trust.

### BEARS

Step 1: establish a **revocable trust** using your personal attorney. Unlike ARS, BEARS also allows you to use an irrevocable trust, but if you want to use a single trust for both BEARS and ARS, choose a revocable trust.

Step 2: submit the following documents to BEARS via Erin Ross.

- An executed BEARS **Assignment of LLC Economic Interest** form.
- A copy of the **Certificate of Trust**.

Notes: The physician member retains BEARS voting rights

### UPDATE BENEFIT PLAN BENEFICIARIES

Prudential (life insurance, voluntary life, disability)	Log into Paylocity.com Click on HR & Payroll Click on Enterprise Benefits Click on Dependent Information Click on Beneficiaries Add/change and click save
Vanguard Retirement Plan Account	Go to Vanguard.com Click on Retirement Plan Participants Enter your user name and password In the upper right hand corner, click on "Hello (name)" Click on Beneficiaries & follow the instructions
Cash Balance Plan	Log into Advancedrad.com Click on Internal Resources and enter ARS login Click on Benefits and the Cash Balance Plan

- Questions regarding ARS and BEARS should be directed to Erin Ross.
- Questions regarding benefit plan beneficiaries should be directed to Amy Spira.