

Estate Planning in 2026 Seminar

Randall J. Pankratz, Attorney
 Cynthia A. Wiens, Attorney
 Pankratz & Hodge, P.A.
 301 North Main, Suite 400
 Newton, Kansas 67114



www.pankratzhodge.com || Phone: 316.283.8746
 (Note: Not legal advice; no client relationship established.)

1

Estate Planning in 2026



1. What's New in Trusts & Wills
2. The Importance of Advance Directives
3. Guardianship and Conservatorship
4. Choosing Trustees/Executors/Agents Carefully

2

1. What's New in Trusts & Wills

- ❖ Federal Estate Tax -- no more Sunset
- ❖ New or Different Assets: (importance of trust funding)



3

Title Ownership to Property and Beneficiary Designations

- ❖ Your Individual Name - Probate typically required
- ❖ Joint Tenancy with another person(s)
This leads to probate when the second joint tenant dies.
- ❖ Tenants in Common
An unexpected surprise, untimely probate, usually just before real estate closing.
- ❖ Beneficiary Designation
Life insurance, annuities, retirement accounts
- ❖ Revocable Trust
Property remains in the control of the trustee, then successor trustee throughout lifetime, disability, and after death. Great continuity.
- ❖ Payable on Death/Transfer on Death

4

What is Probate?

Court-supervised
administration of
Last Will and
Testament



5

Trust Funding

- ❖ Trusts are great estate planning tools for the assets they control.
- ❖ Make sure your assets are properly titled in the name of the trust.
- ❖ General Exceptions: Those assets controlled by beneficiary designations.



6

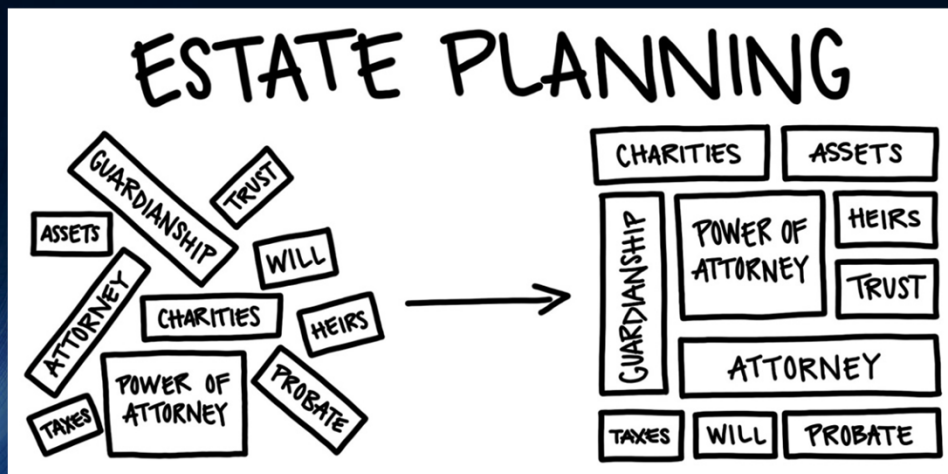
2. The Important of Advance Directives (Estate Planning is also for Disability)

- ❖ Temporary or Permanent Disability
- ❖ Durable Powers of Attorney: Lifetime
- ❖ Durable Power of Attorney - Health Care
- ❖ Durable Power of Attorney - Financial
- ❖ Living Will/Declaration
(≠ Do Not Resuscitate Order)
- ❖ Advance Directive in Event of Dementia
- ❖ Alternative: Guardianship/Conservatorship



7

3. Guardianship/Conservatorship



8

Guardianship/Conservatorship

- **Conservator** – A conservator is a person appointed by a court to act on behalf of a minor or impaired person, who is called a “conservatee.” A conservator manages a conservatee’s property or “estate,” such as money, personal and real property.
- **Conservatee** – A conservatee is a person for whom a conservator has been appointed. A conservatee may be either a minor or an adult person with an impairment.
- **Guardian** – A guardian is a person appointed by a court to act on behalf of a minor or impaired person, who is called a “ward.” A guardian manages a ward’s personal health, safety, and welfare.
- **Ward** – A ward is a person for whom a guardian has been appointed. A ward may be either a minor or an adult person with an impairment.
- **Accounting** – A detailed written summary of all financial actions done by the conservator on behalf of the conservatee.
- **Bond** – A bond is similar to an insurance policy. It is intended to protect the conservatee’s property should the conservator mismanage the person’s estate.

9

Powers of a Conservator

- Things Conservators May Do **WITHOUT** Court Approval
 - Pay reasonable charges for the support, care, clothing, housing, and education of the conservatee in a reasonable manner, unless the conservatee’s parent or spouse is required by law to pay those charges;
 - Pay all lawful debts of the conservatee;
 - Control and manage all the conservatee’s property and collect debts and assert claims in favor of the conservatee (for example, if the conservatee is owed money);
 - Insure property against theft or other loss in a reasonable amount; or
 - Pay the premium for a conservator’s bond.

10

Powers of a Conservator

- Things Conservators May Do Only **WITH** Court Approval:
 - Settle any claim of the conservatee for less than full value;
 - Sell or transfer the property of any ongoing business;
 - Sell, convey, lease, or mortgage the conservatee's homestead or other real estate;
 - Lease or convey possession of any real estate for more than 3 years;
 - Sell, convey, or mortgage any oil, gas, or other mineral interests;
 - Sell, convey, lease, or mortgage any inchoate interests in real estate;
 - Extend an existing mortgage for more than 5 years, which includes both mortgages where the conservatee is the borrower or the lender;
 - Make a gift on behalf of the conservatee; or
 - Pay the conservator or the conservator's attorney a fee.

11

Powers of a Guardian

- Things a Guardian May do **WITHOUT** Court Approval:
 - Take charge of the ward and provide for the ward's care, treatment, housing, education, support, and maintenance;
 - Give or withhold consents for the ward with some exceptions;
 - Assure the ward is living in least restrictive setting that meets his/her needs;
 - Assure the ward receives medical and non-medical care;
 - Protect the health, safety, and welfare of the ward;
 - Make necessary arrangements for the ward's funeral, burial or cremation; and
 - Revoke a power of attorney.

12

Powers of a Guardian

- Things a Guardian May do Only WITH Court Approval:
 - Consent to adoption of the ward;
 - Consent to any psychosurgery, organ or limb removal except in a life-threatening emergency or to prevent lasting impairment to the ward's physical body;
 - Consent to sterilization of the ward;
 - Consent to experimental procedures;
 - Consent to withholding or withdrawal of life-saving medical care unless the ward previously made a written advance directive (living will, durable power of attorney for health care decisions, or similar document) that meets legal requirements;
 - Exert any control over the ward's property, unless the Letters of Guardianship authorize you to do so AND the value of the ward's property is less than \$10,000;
 - Place the ward in a psychiatric treatment facility;
 - Pay guardian fees or reimburse expenses; or
 - Dispose of property after the ward's death.

13

Powers of a Guardian

- Things a Guardian May NEVER do:
 - Prohibit the marriage or divorce of the ward; or
 - Consent to termination of the ward's parental rights.
- Required Training for Guardians and Conservators
- Letters of Guardianship and/or Conservatorship
- Annual Report on the Ward/Conservatee's Condition

14

Powers of a Guardian

- Navigating Family Rights:
 - “Discourage litigation. Persuade your neighbors to compromise whenever you can. Point out to them how the nominal winner is often a real loser – in fees, expenses, and waste of time. As a peacemaker, the lawyer has a superior opportunity of being a good man. There will still be business enough.”
Abraham Lincoln, 1850 Law Lecture
 - “The law is an ass – an idiot.” Charles Dickens, *Oliver Twist*.
- The Role of Disability Rights Organizations

15

3. Choose Carefully: Trustee/Executor/Agent

- ❖ Who Will Assist During Lifetime
- ❖ Who Will Assist After Death
- ❖ Questions to Ask Yourself
- ❖ Consider co-Agents/co-Trustees
- ❖ Implementing a Financial DPOA



16

Planning is a Gift to Loved Ones

- ❖ Planning for your legacy can bring peace of mind and contentment, reduce anxiety.
- ❖ Typical times in life for estate plan update: marriage, children, empty nest, death, and grandchildren.
- ❖ Review: Every 5-10 years and after major life events.
- ❖ Planning is a gift to our family. Helps avoid guesswork and disagreements by family members.



17

EXTRA: Consider a Revocable Living Trust

- ❖ Transfer Assets to Trust
- ❖ You retain power to control assets, amend or revoke trust.
- ❖ Successor trustee(s) for disability or death
- ❖ Avoid Probate
- ❖ Control Distribution Method:
 - ❖ Outright (immediate) distribution
 - ❖ HEMS: Health, education, maintenance, and support
 - ❖ Intervals - distribution over time
 - ❖ Legacy - income only over time
 - ❖ Other unanticipated circumstances



18

QUESTIONS AND ANSWERS

- ❖ Use chat box or raise hand for questions.
- ❖ Disclaimer: Not legal advice, no client relationship.



19

**Pankratz
& Hodge**
Attorneys at Law

CALL for APPOINTMENT

To schedule your
Estate Planning
consultation:

Call: 316-283-8746

Cynthia A. Wiens, Attorney
Randall J. Pankratz, Attorney
Pankratz & Hodge, P.A.
301 North Main; Newton, Kansas
www.pankratzhodge.com || Phone: 316.283.8746

**BETHEL
COLLEGE**



20