

Rapture

By Reg P. Wydeven
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As kids, my sister and I loved to watch music videos. One of my favorites was 'Rapture' by Blondie. The video featured Deborah Harry prancing around in a miniskirt with rapper Fab 5 Freddy, who was wearing those cool sunglasses with the blinking red lights on them. The song was about the end of the world caused by an alien coming to Earth to eat all the cars, guitars and eventually the people.

I really liked the song, but I never really thought about it being about Armageddon. The same thing was true about the rants of Harold E. Camping, the California broadcaster who predicted the end of the world on May 21. I was aware of his warnings about the Rapture, but I didn't think about them too seriously.

My lackadaisical attitude toward the Rapture seemed to have paid off, as May 21 came and went and we're still here. But we can't relax too much, as Camping changed the date of the world's end to October 21. I certainly hope I'm one of the Chosen Ones who will get raised up to Heaven.

Seeing as we only have less than five months left, I should make sure all my legal affairs are in order. First, I should make sure my will is in place so everyone knows my wishes when the End of Days comes. Because I have minor children, it's important I name a guardian, or the person who will raise my kids once I go to the great beyond. Also, my will has trust provisions in it so the money is there to meet my kids' needs as they're growing up. The funds will only be turned over to them once they hit an age that I pick.

I'll also need to nominate a personal representative in my will. My P.R. will make sure that my funeral and all my other bills get paid, all my assets get liquidated and everything gets to my kids.

Once my kids get to the age when I'm not worried about them getting their inheritance, I will take advantage of Wisconsin's marital property law by signing a marital property agreement. With such an agreement, my wife and I can avoid probate. Probate is the court process whereby the court oversees the distribution of my assets pursuant to my will. Contrary to popular belief, a will does not avoid probate; in fact, a will is specifically designed for the probate process. While not inherently evil, probate does get a bad rap because it takes a long time to complete (up to a year) and there is a fee associated with it (0.2% of the value of the assets in my estate).

I could also avoid probate by setting up a trust during my lifetime. In addition, a trust would allow me to minimize or avoid entirely any death taxes by taking advantage of both my wife's and my estate tax exemption. I hope that's a problem someday, as the current exemption is \$5 million per individual.

While my will, marital property agreement and trust are very helpful, they really only kick in when I die. Therefore, I will also need to sign powers of attorney for both health care and finances. POAs allow me to designate someone to make decisions for me in the event I become incapacitated and can't make decisions for myself. Without POAs, a court will pick someone to make decisions for me.

So if the Rapture comes and you're one of the Chosen ones, having all of your affairs in order will leave one less thing for whoever you leave behind to worry about as they fight off zombies.