

As a responsible pet owner, it is important to ensure their quality of care continues should something unexpected happen to you.

Is a will the best option?

A will takes effect only upon your death. It may not be probated and formally recognized until weeks or possibly months later. If legal disputes arise, the final settlement of property may be prolonged. Even the determination the rightful new owner of a pet may be delayed. This does not mean that you should not include a provision in your will to provide for your pet, it simply means that you should explore additional documents that compensate for a will's limitations.

Setting up a Trust

A trust can provide for pets immediately because you determine when your trust becomes effective. When you create a trust for your pet, money is set aside to be used for the pet's care and trustees are specified to control the funds.

A trust can be written to exclude certain assets from the probate process so that funds are more readily available to care for your pet and can be structured to provide for a pet during a lengthy disability. Furthermore, trusts are legal entities that are relatively expensive to administer and maintain.

An attorney can make sure that the trust is specific as to the animal, valid and enforceable. However, tying up a substantial amount of money or property in trust for an animal's benefit may prove to be controversial.

Power of Attorney

A power of attorney, which authorized someone else to conduct your affairs for you while you are incapacitated have become a standard practice. The power of attorney can be written to become effective upon your physical or mental incapacitation and continue in effect upon your death. They are much simpler than trusts and do not create a legal entity that needs to be maintained by formal means. Provisions can be inserted authorizing your attorney-in-fact to take care of your pets, expend money to do so, and even place your pets with permanent caregivers if appropriate.

Like other legal devices, the power of attorney is a document that by itself cannot ensure your pet is fed, walked, medicated, or otherwise cared for. It is simply a tool to assist your efforts in thinking ahead and finding temporary or permanent caregivers who can take over the care of your pet should the immediate need arise.

What is a reasonable sum to leave?

Documents should stipulate the amount and frequency of payments and whether they should be adjusted for inflation.

To answer this question you must take into account the age, health, estimated lifespan and number of pets involved. It also depends on how much care you wish the animal to receive. If the animal gets cancer or some other ailment, what kind of treatment do you want to provide? You may also want to consider burial or cremation and ceremonial expenses.

Leaving too little money may compromise the future care of your pet. Leaving too much money may cause problems with potential heirs.

Finally, you will want to make sure you include the cost involved in paying the caretaker and/or trustees for their time and effort.

