



# COLORADO LAWYER ASSISTANCE PROGRAM

## Succession Planning

**Plan ahead for DISABILITY or DEATH (one of which is inevitable)**

**Step 1 - Find Your People:** preferably an attorney (assisting attorney) to cover your cases or be able to assist with closing down your practice. Define the role of the assisting attorney:

- Is the assisting attorney acting as your attorney and, therefore, not able to represent your clients; or,
- Will the assisting attorney represent your clients?
- Be sure a conflicts check is done.

**Step 2 - Trust Accounts:** you may wish to appoint a different person as an authorized signer on your trust account, contingent upon a specific event. Check with your bank for their requirements. This is a serious matter as you will be held responsible for an authorized signer's actions. Choose carefully.

**Step 3 - Signed Consent Form:** between you and the assisting attorney for arrangements in event the assisting attorney needs to contact your clients for instruction on transferring their files, authorization to obtain extensions of time in litigation matters and authorization to provide all relevant people with notice of closure of your law practice.

**Step 4 - Financial Affairs:** will your assisting attorney have the authority to wind down your financial affairs, provide clients with a final accounting, collect fees on your behalf, liquidate or sell your practice.

**Step 5 - Client Notification:** provide your clients with notice of your plan by including it on your retainer agreement or engagement letter.

### **Step 6 - Office Procedures:**

- Office manual that explains how to produce list of active client names and addresses.
- Office manual maintained for all aspects of office procedures.
- Familiarize the assisting attorney with your office procedures.
- Keep calendaring system updated with all deadlines/follow-up dates/etc.
- Keep time and billing records current.
- Do not keep original client documents such as wills, or other estate plans.

For more detailed information about succession planning, visit:

[http://www.coloradosupremecourt.com/PDF/Regulation/Closing\\_Practice.PDF](http://www.coloradosupremecourt.com/PDF/Regulation/Closing_Practice.PDF)

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