

Estate Planning: Your Children Will Fight Over Your Assets

Just because you love your children and get along with them does not mean you can assume that they will love each other or get along with each other in the same way. The reality is that when there is money on the table family history and love can easily be thrown away. The relationship between each child with each other child should be examined when making an estate plan.

This is the most common source of family fighting over an estate plan. Siblings not getting along with each other can be disastrous to an estate plan as estate litigation can cost a significant amount of estate as everyone loses except for the attorneys involved. Estate litigation can also cause significant delays of years or more to distribution of assets to potential heirs.

The best way to prevent family fighting over an estate plan is to examine family dynamics between parents and children and between children and children when making a plan. Ask your estate planning attorney if there may be any contention between children that your plan might create and what steps can prevent this. Talk with children ahead of time to work out any family differences while you are still alive before it too late after you are gone. If you insist on making a divisive estate plan that might include uneven inheritances for children safeguard yourself by making sure your estate plan is executed properly and telling the children in advance in written form so there is a record and no surprises later on. your children will be put into a situation that they most likely have been in before, fighting with brothers and sisters over possessions and money, but never with this much on the line. When the stakes are increased all bets are off and nothing is out of bounds. Fighting dirty and name calling will most likely be used and this can have permanent damage for the entire family for generations to come.

It is best to try to keep the family together through proper planning than to stage a battle that will not end in a good way. Lessons can be learned from the struggles of other families in similar situations. they thought their family was different and the usual rules did not apply to them. It is better to take precautions than to be sorry later on at the high cost of a family.

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