## Orange County Estate Planning Attorney Provides Tips on Saving Your Home for Your Kids, Not Creditors

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An <u>Orange County estate planning attorney</u> says it is important for Californians to realize that your house — which you may have left to your child or other family member in a will — may never belong to them if your end-of-life care or nursing home bills exceed what was paid to the date of your passing.

A <u>California probate attorney</u> can help you protect your home as a legacy to leave your loved ones, but only if you use the right estate planning tools to do so.

If you plan to leave your home to a child, be sure you establish a trust and place the home in the name of that trust, NOT in your name.

You may also want to consider placing liquid assets that equal your home's estimated value in an offshore estate — this way your heirs can pay off the nursing home or other medical creditors without losing the home. You can also consult with a <a href="Orange County estate planning lawyer">Orange County estate planning lawyer</a> about other types of trusts that you can put your home in to ensure that the property winds up in the right hands.

There are many types of revocable and irrevocable trusts that you can place real property in, using a person or banking entity as the trustee. Your <u>Orange County estate planner</u> can help you set a trust up, or create your will to ensure that all goes the way it should, and hopefully avoid probate in California.

The <u>Flanigan Law Group</u> provides Southern California residents with personal attention for estate planning, administration and litigation legal services. When disputes between families, arise, they are very successful in resolving legal estate issues quickly and efficiently while preserving financial and emotional resources. Contact the Flanigan Law Group at 949-450-0042.