

Difficulties if someone does not have a Will

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In the absence of a will or other legal arrangement to distribute property at death, the state law sets forth how to administer the estate. The result can be lengthy delays before the rightful heirs receive their property.

IF YOU HAVE NO WILL:

If you leave no Will or your Will is declared invalid because it was improperly prepared or is not admissible to probate:

- * State law determines who gets assets, not you
- * Additional expenses will be incurred and extra work will be required to qualify an administrator
- * Judge determines who gets custody of your children
- * Possible additional State inheritance taxes and Federal estate taxes
- * If you have no spouse or close relatives the State may take your property
- * The procedure to distribute assets becomes more complicated-and the law makes no exceptions for persons in unusual need or for your own wishes.
- * It may also cause fights and lawsuits within your family

When loved ones are grieving and dealing with death, they shouldn't be overwhelmed with Financial concerns. Careful estate planning helps take care of that.

Even if you have an existing Will, there are many events that occur which may necessitate changes in your Will. Some of these are:

- * Marriage, death, birth, divorce or separation affecting either you or anyone named in your Will
- * Significant changes in the value of your total assets or in any particular assets which you own
- * A change in your domicile
- * Death or incapacity of a beneficiary, or death, incapacity or change in residence of a named executor, trustee or guardian of infants, or of one of the witnesses to the execution of the Will
- * Annual changes in tax law