

LAST WILL AND TESTAMENT...

The facts ...

If you own assets in your name alone, they may pass from you to the people you love, as long as you leave a Will. Without a Will, your assets pass according to the rules of the State, also known as intestacy. The State may not pass your assets to the people you care about. You should be sure.

Also, you should know that ...

Assets will pass through your Will to your loved ones if the Will is written properly.

You can reduce your estate tax liability by using a trust in a Will.

You can protect the ones you love by creating a trust in your Will which can protect that person from creditors.

It is important that you give your family the tools to help you if you cannot help yourself, from children who are not good with money, or those who have other problems, such as addiction or mental illness.

You can protect disabled beneficiaries by creating a Supplemental Needs Trust for them, which preserves assets for the family, while keeping their eligibility for public benefits.

Your Will must go through probate if the value of your property (other than your home) exceeds \$50,000.

