

Top 6 Reasons to Do a Will!

By Barbara W. Reynolds, Esq.

1. Have your hard-earned assets go to the people you choose. It's very simple: without a Will, the State decides who gets your assets. There is a statute which says that if you have no Will, your assets pass to your next of kin. That could be a parent who is in a nursing home on Title 19; it could be a brother whom you haven't seen in twenty years; it could be a cousin whom you've never met! It definitely will NOT be your "partner" of the last twenty years or even your good friends who were always there for you during the good times and the bad or even your neighbor who brought you a warm meal weekly or took you to doctor visits. No state statute stipulates who must receive assets in your Will – you are free to choose among *all* of the people who have been and continue to be important to you.

2. Keep your minor children out of foster care. If you are the parent of a minor child or a grandparent with custody of minor grandchildren and you die without a Will, your child or grandchildren could be placed in foster care until the Probate Court determines who should be granted legal custody. A Will, however, names a guardian for any minor child and the court gives great deference to a parent's (or current guardian's) wishes making it very unlikely that a foster home will be needed.

3. Take care of your family. Do you have a family member with special needs? An ill spouse? Young adults or minor children? Grown children with marital or financial problems? With a properly prepared Will or Trust, all of these situations may be taken care of in ways that maximize the inheritance to the beneficiary. Talk to an experienced estate planning attorney who will provide guidance through her expertise to help you make the best possible decisions for your own personal situation. She will give you ideas for how to handle the situation and explain the benefits and pitfalls of potential solutions.

4. Conserve your assets and don't waste money. If you die without a Will, the Probate Court will name someone to handle the duties of settling your estate. It may be a family member or it may be an attorney or other professional person. Most estates do not need a professional person to settle the estate, but the Court often appoints a professional out of a concern to make certain that everything is done in a timely and correct manner or the Court may wish to avoid family controversies. If you have a Will, you decide who will settle your estate and you may also excuse such person from having to post a bond, another money-saving feature of a Will. If you die without a Will, the Court is required to have the administrator of your estate post a bond – at a cost to your estate.

5. Keep your family from fighting over your possessions. A carefully thought-out Will helps keep the peace in the family. Your loved ones know what your wishes are because you have taken the time to have a document prepared which states them

precisely. An experienced professional realizes how you state your final wishes will have an impact on the family relationships in the future and will help you eliminate any gray areas that may cause confusion or misunderstandings among beneficiaries. Don't cause a family rift by avoiding this important document.

6. Reduce Stress and have greater peace of mind. When you put proper plans in place, you may rest easy knowing that you have taken care of your loved ones (and even your pets!) in the best way possible. You have spared them any additional emotional trauma should your death occur unexpectedly or suddenly. With your affairs in order, there is one less thing to cause you stress.

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