

Wills/Trusts

Wills and Trusts are devices that determine the distribution of your assets upon your death. They are tools to ensure that your assets go to the people you want them to at the time you want them to.

One can also use a will to designate who will be the guardian of one's minor children in the event that one dies prior the child(ren)'s emancipation.

Trusts are valuable tools for managing your assets while you are alive and also after your death.

If you do not designate who will receive your property in a will or trust upon your death, state law will control how your assets will be divided. The disadvantage to this, of course, is that you will not have control of who gets your assets upon your death, and your assets may be divided in a way that you did not intend. In addition, if you have not appointed a guardian for your minor children, that decision will be left up to the state as well, and, as with distribution of your assets, may result in an outcome that you don't want.

Having a will and/or trust is a tremendously important planning tool for anyone and should be a part of your estate plan. A family lawyer can draw up a will and set up a trust for potential survivors.