



6 Reasons

People Avoid Planning Their Estates

And 6 tips to help you procrastinate *no more*

Planning your estate is easier (and faster) than you think.

1

“It’s expensive”

Got money laying around? Of course not. But not doing anything can cost loved ones big bucks later. No one expects to be incapacitated, whether by illness or injury. But hey, it happens. And when it does, it won’t be cheap and you won’t like the results. Court costs, attorney fees, and family feuds—it gets ugly. So plan ahead. Estate plans can last longer than your car or home. And with no annual charges. Do once. Pay once. Lasts forever.

PRO TIP: Find a reasonable attorney, at a reasonable price, to get started with the basics. Upgrade to a living trust later if you can’t afford it now.

2

“Not sure who should inherit my stuff”

Okay, maybe you’re mentally ready to plan your estate. Except one thing... who should get what? I’m not talking about the big things like homes, portfolios and automobiles. Instead, I mean footballs, sitting chairs, bikes, cutting knives, guitars, coin collections. Yes, plenty to dole out. But there’s no reason to procrastinate. Complete your estate plan now. At any time, or along the way, create a list of your prized possessions to divvy up.

PRO TIP: Don’t let the little (but important) stuff keep you from taking care of your survivors—now.

3

“It’s confusing”

You’re probably thinking... What do to? Where to start? Who to call? Will or Trust? Online vs in-person service? How much? Tons of documents. Yikes. Confused, overwhelmed, paralyzed even. I get it. Now... breathe. Because here’s the thing... An experienced, friendly, communicative legal advisor will set you at ease, right away. Most fears fade away when we get started. So yes, there’s work to do, things to work out, decisions to be made. The right attorney will guide you step-by-step.

PRO TIP: Know that a good estate attorney will make all this simple, clear, and easy.

4

“It takes too long”

Okay, what’s too long? A day? A week? I hardly think so. Six months? A year? I’m with ya there. Now, let’s get real—how about 3 or 4 weeks? Of course, it could depend on your unique circumstances. But really, a good estate attorney should be able to complete your plan that fast. And with very little of your time. Say an hour to get started. Another hour(ish) to sign the documents. And a single phone call in the middle to check spelling of names.

PRO TIP: Find an attorney focused on just Wills & Trusts. Specialty = Clarity.

5

“I don't want to think about death”

And to that I say, who does? But realize this... estate planning is more about stuff than death. You'll focus on the positive. Like who gets the stuff that outlasts you. It feels good to be in charge. It's a pleasure to give. Your loved ones get to keep the story going. So, talk to them. For instance, discuss how to change the ownership of assets to make transfer easy and taxes lower.

PRO TIP: Know that estate planning is more technical, not emotional. And, planning will not speed up your death. I promise.

6

“I don't know an attorney”

Got a friend or someone you respect who has planned their estate? Did they like the process? And the results? Would they recommend their attorney? No? How about this then? Search the web. Find someone that has a single focus on wills & trusts. Someone who deals with estates everyday. Only specialists will have mastered property and tax laws. Expect to pay a reasonable amount.

PRO TIP: Note that the online, do-it-yourself services have hidden costs and lack the personal touch needed for anything complicated.



PRO TIP +

Got an attorney in mind?

ASK THEM THESE QUESTIONS

Bonus: 5 Estate Planning Basics

A little knowledge goes a long way for getting your affairs in order.

Estate planning defined

Estate planning is creating a definite plan for managing your wealth while you're alive. And for distributing it after your death. Your wealth includes everything you own. Such as: properties, investments, businesses, insurance policies and everything else lying around the house or where ever. This includes interests for: **Separate Property** (owned by one spouse). **Joint Tenancy** (owned by multiple people). And **Community Property** (shared ownership between spouses, in Western states only).



What you want to avoid

There're three main obstacles you want to avoid by creating an estate plan. **1) Living Probate:** An expensive court proceeding to manage your estate if you are disabled. **2) Death Probate:** Another expensive court proceeding to manage and distribute your estate after you die. **3) Estate Taxes:** Expensive taxes the government imposes at your death. A good attorney and solid plan can save your loved ones time, grief, and money.



Your estate planning options

It's pretty simple. **1) Do nothing.** No longer a good option, right? **2) Create a will** to carry out your wishes when you die. So that all your loved ones are taken care of the way you wanted them to be. **3) Create a Living Trust** to carry out your wishes if you become incapacitated. Assign a trusted person to make good decisions for you about finances, healthcare and legal affairs. **4) Hold title in Joint Tenancy** to avoid costly probate of assets owned by multiple people. Meaning, if one person dies, the survivor becomes owner of the asset.



What happens if you do nothing

Then the laws for your state will make decisions for you. Your investments, properties, businesses, policies and stuff will be **distributed by the state—not by you**. Not a good feeling. Costly, too. Probate costs, attorney fees, and higher estate taxes will cut into what's left for your survivors.



Why a will vs a living trust

Sometimes a *living trust* works best. It can help lower estate taxes (like we have here in MA). Also, you might be able to receive non-tax benefits—like avoiding costly probate court.

Other times, a *will* might be best. Like when you've assigned a beneficiary for your life insurance & retirement accounts. And, you have no other assets in your sole name. Or, if you fall under the MA estate tax exemption amount for your assets. **A solid estate attorney will guide you.**



If you don't make an assertive decision, the universe will make it for you.

And it won't be the one you want.



Ready to face (not avoid) planning your estate?

LET'S TALK

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Most middle aged people aren't ready for their inevitable death. We make estate planning simple, affordable, and quick. So people can live in peace, knowing their affairs are in order.