

Next, contact your attorney to have your will and other plans put in proper legal form. While readily available on the internet and elsewhere, “do-it-yourself” wills may not be valid and may lead to unnecessary delays, taxes and other expenses.

If you do not have an attorney, ask friends or relatives for a recommendation, or call your local bar association.

Reducing Taxes and Other Expenses

A carefully drafted will or living trust can also help minimize any applicable state or federal taxes and other expenses. Your advisors can help you plan accordingly.

The Charitable Dimension

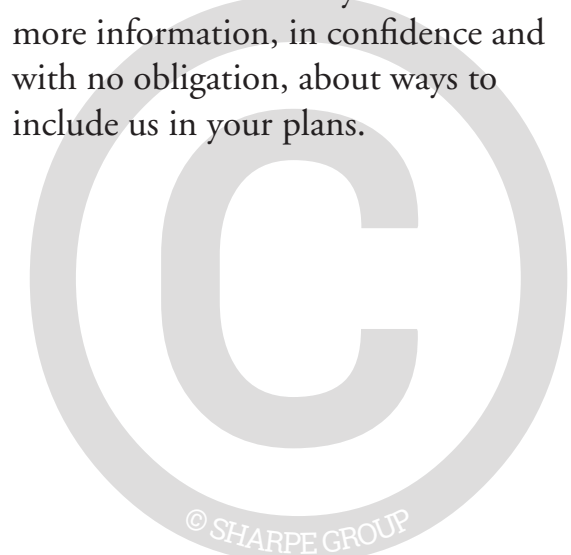
Many people choose to include meaningful charitable gifts as part of their estate plans.

It is possible to leave a certain amount for charitable use, a percentage of your assets or only the funds that are left after loved ones have first been provided for. There is no limit to the amount you can leave to charity free of

federal estate taxes. Be sure your attorney uses the correct legal name of charitable recipients to avoid undue confusion.

Learn More

Please contact us if you would like more information, in confidence and with no obligation, about ways to include us in your plans.



The State Has Made Your Will

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There is no law that says you have to make a will. However, there are laws that dictate what happens to your property if you don't have one.

In fact, each state has laws directing what will happen to property without established arrangements. Here are some important things to consider if you have not made proper arrangements.

Who Will Receive My Property?

State laws make assumptions about whom you would like to receive your property. Your assets will generally be divided among surviving relatives under the terms of a rigid formula.

How Much Will My Heirs Receive?

Since lawmakers don't know your wishes, each person will receive a share of your property based on how closely they are related to you. Adjustments will not be made to fit differing needs. And, close friends or your charitable interests will not be included in the state's will.

It is possible your property will be given to distant relatives unknown to you. If no legal heirs can be found, your assets will become the property of the state.

How Much Will Be Left ... and When?

In the absence of a valid will, your estate can take longer to settle, and there may be extra costs involved. Distribution of what is left after costs are paid cannot occur until heirs are found, bonds are posted and accountings are prepared.

What About Minor Children?

Your state will have two main concerns: Who will care for them, and who will manage the funds they inherit?

A close relative will usually be chosen by a court to act as guardian. A person, bank or other entity will also be appointed to manage assets the children will eventually receive. When they reach legal age (as young as 18 years), they will receive all of their inheritance—to use as they wish without further restriction.

Your Estate Plan as Alternative

Fortunately, there is no need to rely on a “will” made by your state.

Through a valid will, trust and simple beneficiary arrangements, you can easily decide who will receive your property—and when. Steps can also be taken to reduce the time and expense required to distribute your property.

Your estate plan can provide for relatives as you see fit and account for those who may have greater needs than others. Your friends and the charities you support can also be remembered.

In your will, you can recommend the person you would like to care for your minor children and manage property you leave them until a time you determine.

A Good Place to Start

Begin by making a list of the people in your life and the assets you own, including life insurance policies, retirement plans, bank accounts, brokerage accounts and real estate. Then consider the plans you would like to see implemented and the advisors you trust to assist you.