

Probate and Estate Planning

The information you obtain from this article is not, nor is it intended to be, legal advice. You should consult an attorney for individual advice regarding your own situation.

There are few things in life that are an absolute certainty. Morbid as it sounds, death is one of those certainties. However, life is not predictable and could take a turn for the worst at any moment. Unlike other unpredictable events in life, the certainty of death provides an opportunity to prepare for it. People do not usually think that it is necessary to prepare for death until old age, but due to this unpredictability, it is never too early.

The process of allocating everything a person owns, or his/her estate, is known as Estate Planning. This planning will ease the process of dividing your estate amongst your heirs or loved ones once death occurs. It will save them time, money, and effort, and will make sure that your desires for your estate are met.

There are a number of ways that estate planning can be accomplished. The most basic type is a simple will, but other ways include planning your funeral arrangements, life insurance, and other directives. Some people question the importance of planning funeral arrangements, but it can help surviving loved ones enormously. It makes things less complicated for loved ones when death occurs by allowing them to express their grief, rather than hiding emotions during the funeral arrangements.

A comprehensive plan can meet your needs and desires while meeting other important estate planning objectives. These include avoiding probate, reducing the amount of estate shrinkage during this process, providing sufficient liquidity to cover costs of the estate settlement, minimizing federal and state taxes related to the process, and helping to maintain your family's standard of living by not burdening them with other financial burdens. Of these, avoiding probate is one of the more significant objectives to meet.

Probate occurs when the legal system becomes involved in how the estate of a deceased person should be settled and distributed. In many cases, probate is not necessary. If a person is married without a legal will, the estate will be transferred to their spouse upon death. If a will does exist, a person will be chosen by the deceased to be the executor of the will. This person, a family member or attorney, is responsible for following the instructions about what is to happen with the estate. Life insurance policies, bank accounts, or other items that name a beneficiary or have a "payable on death" clause are not generally probate issues.

If a will does not exist and the person is not married, and in many cases even when a will does exist, the court system then becomes involved, leading to probate. The purpose of probate is to make sure that debts are paid and that the estate (property, possessions and money) is properly distributed to loved ones according to the wishes of the deceased.

Probate proceedings can vary from state to state, so it is important to seek professional help from an attorney that has experience with wills and probate cases. The death of a loved one and distribution of possessions that may have sentimental value to survivors can be an unpleasant situation. Seeking legal counsel will help to protect your rights and help you understand what is happening and why, but even with help, probate cases can take more than a year to be completed. If everyone involved can agree to work together to respect the wishes of the deceased, probate can be a smooth process that becomes more a remembrance of the deceased rather than an ugly quarrel over estate.

The best way to avoid putting loved ones in the hassles of a probate situation is to prepare a comprehensive estate plan for when death occurs. Estate planning not only saves time and effort of your loved ones, but also gives you the satisfaction of knowing that your own wishes and desires for your estate will be fulfilled. To avoid making mistakes, seek out professional advice from a qualified attorney who can help with the process and can help you get the most out of an estate plan.

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About the Author

A local law firm can provide a [probate and estate planning lawyer and attorney in Rochester MN](#), with experience as a [probate and estate planning attorney or lawyer](#).

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