

ESTATE PLANNING

TEN OF THE MOST COMMON MISTAKES

1. Doing nothing and always saying “I will get to it sometime.”
2. Thinking that planning is not needed for them but only for people.....
 - ...with children, *or*
 - ...without children, *or*
 - ...with more money, *or*
 - ...who are older, *or*
 - ...who are married, *or*
 - ...who are unmarried.
3. Letting state law and judges determine who controls and who get their assets.
4. Leaving loved ones with a mess to deal with filled with long delays, frustration, fighting among loved ones, court hearings, high legal bills, etc.
5. Assuming that people will just work things out fairly between themselves.
6. Putting things in Joint-Tenancy without understanding the issues and risks.
7. Thinking that a Will allows them to avoid the delays and costs of Probate.
8. Failing to consider the effect of Divorce (before, during or after).
9. Failing to develop a funding strategy or take action on re-titling assets and designating beneficiaries after a Trust is created.
10. Setting-up a plan and not reviewing and updating it periodically.