

**EXCERPTS FROM
UNDERSTANDING YOUR WILL**

Paragraph 1...

The purpose of a Will is to provide for the orderly distribution of your assets at your death, recognizing that your liabilities must be dealt with before any distribution from your estate can be made to heirs or others. Your assets are all the things you own or in which you have an interest. This can be quite an extensive group of items. The most common assets are ...

Paragraph 3...

If, for example, a husband and wife own property jointly, and they die together in circumstances where it is uncertain which person died first, the law in many jurisdictions presumes that each person predeceased the other, regardless of their ages. In other words, without a Will ...

Paragraph 5...

If there is neither spouse nor children surviving, the estate will be transferred to the parents of the deceased or, failing parents, to the brothers and sisters and children of any deceased brothers and sisters. If there are no siblings, nieces or nephews, the law will look to ...

Paragraph 7...

In even the simplest of Wills, most trust provisions provide for staged distributions of capital to children, for example one-third at age 21, one-third at age 25, and the remainder at age 30. There usually are generic provisions that provide the executor with the discretion to encroach on capital ...

Final Paragraph...

There are many issues related to drafting your Will which must be covered in even the simplest of estates. A lawyer or other professional adviser can help you understand how proper planning now can help avoid problems later!