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LAST WILL & TESTAMENTS

Having a Will is arguably one of the most important things you can do for yourself and your family. Not only can a Will protect your spouse, children and assets, it can also spell out exactly how you would like things handled after you have passed on.

While each person's situation varies, here are the top 10 reasons to have a Will.

1. *YOU decide how your estate will be distributed.*

A Will is a legally binding document that lets you determine how you would like your estate to be handled upon your death. If you die without a Will, there is no guarantee that your intended desires will be carried out. Having a Will helps minimize any family fights about your estate that may arise, and also determines the “Who, What and When” of your Estate.

2. *YOU decide who will take care of your minor children and loved ones, including pets.*

A Will allows you to make informed decisions about who should take care of your minor children and loved ones, this includes your pets. Absent a Will, the Court will take it upon itself to choose among family members or a state appointed guardian. Having a Will allows you to appoint the person you want to raise your children or better makes sure it is not someone you do not want to raise your children.

3. *Having a Will avoids a lengthy probate process.*

Contrary to common belief, all estates must go through the probate process, with or without a Will. Having a Will, however, speeds up the probate process and informs the Court how you would like your estate divided. Probate Courts serve the purpose of “administering your estate” and when you die without a Will the Court will decide how to divide your estate without your input, which can cause long, unnecessary delays.

4. *YOU decide who will wind up the affairs of your estate.*

Executors make sure all your affairs are in order, including paying off bills, cancelling your credit cards and notifying the bank and other business establishments. Because executors play the biggest role in the administration of your estate, you’ll want to appoint someone who is honest, trustworthy and organized (which may or may not always be a family member).

5. *YOU can disinherit individuals who would otherwise stand to inherit.*

Most people don't realize that they can disinherit individuals out of their Will. Yes, you may disinherit individuals who may otherwise inherit your estate if you die without a Will. Because Wills specifically outline how you would like your estate distributed, absent a Will your estate may end up in the wrong hands or in the hands of someone you did not intend, such as an ex-spouse or family members whom you do not wish, or possibly even the state.

6. *Avoid greater legal challenges.*

If you die without a Will, part of your estate may pass to someone you did not intend. For example, one cause involved the estate of a deceased son who was awarded over \$1 million dollars from a wrongful death lawsuit. When the son died, the son's father, who had not been part of his life for 32 years – stood to inherit the entire estate, leaving close relatives and siblings out of the picture!

7. *Because YOU can change your mind if your life circumstances change.*

A good reason for having a Will is that you can change it at any time while you're still alive. Life changes, such as births, deaths, and divorce, can create situations where changing your Will are necessary.

8. *Minimize Estate Taxes.*

Another reason to have a Will is because it allows you to minimize your estate taxes. The value of what you give away to family members or charity will reduce the value of your estate when it is time to pay estate taxes.

9. *Make gifts and donations.*

The ability to make gifts is a good reason to have a Will because it allows your legacy to love on and reflect your personal values and interests.

10. *Because tomorrow is not promised.*

Procrastination and the unwillingness to accept death as part of life are common reasons for not having a Will. Sometimes the realization that wills are necessary comes too late – such as when an unexpected death or disability occurs. To avoid the added stress on families during an already emotional time, it may be wise to meet an estate planning lawyer to help you draw up a basic estate plan at the minimum, before it's too late.

POWER OF ATTORNEY

Having a Power or Attorney is just as important for your life as having a Last Will & Testament is for your estate. Imagine if you could not make your own decisions, having a Power of Attorney allows a person that YOU choose help you make those decision such as.....

1. YOUR Power of Attorney:

The person you choose to be your Power of Attorney is a person you know and trust. You get to choose who you want to handle your affairs when you are unable to do so. You get the choice to pick one or two people to help you when you cannot help yourself.

2. Medical Decisions:

You can establish a person to help make medical choices if you are unable.

3. *Banking and Bills:*

Your Power of Attorney gives someone the power to pay your bills and access your bank accounts if you are unable. You do not want to be in the position where your bills go unpaid and items get repossessed or foreclosed on while you are unable to care for your affairs. Your POA can also collect monies owed to you, so your affairs remain in order even if you are not able to take care of them at the time.

4. *Your care:*

Your POA also is entrusted to care for you when you cannot care for yourself. This includes taking care of you by hiring home health aides or establishing a place for you to stay while you recuperate.

5. *Guardianship:*

Having a good Power of Attorney document also ensures that you will not have to go through the stressful and expensive process of guardianship should you become unable to care for yourself. You also choose the person to be named as your POA, rather than the Courts choosing someone for you. You can choose a person you trust and a person who understands your wishes.

6. *Revocable:*

What is even more beneficial is that a Power of Attorney is revocable. Should you change your mind on the person you chose, you can simply change it.

7. *Duration:*

A Power of Attorney is only in effect when you need it to be. By signing this document does not mean someone can just come and take over! The person you choose can only utilize this document when you cannot handle your affairs, whether it is because of health issues or just your choice to have the POA take over.

I would be happy to answer all your individual questions, privately, to help you establish the best possible estate plan for you and your family and loved ones!