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Notes from: Legal Considerations for Estate Planning

Estate Planning Seminar

Sponsored by Windy Slopes Health Foundation

February 7, 2019

Legal Considerations for Estate Planning

*Notes taken by Natalie Barfuss
Windy Slopes Administrator*

Notes from Pierre's Presentation

The key to reducing legal fees from court and probate issues is to pass as much of your property on with as little property as possible listed in the will ...

- Property that is jointly owned will automatically pass to the surviving owner upon death. It is not part of the Estate.
- Look for the key phrase "As joint tenants"
- Jointly owned trumps all
- A title search can pull up all property and accounts to see if they are jointly held.
- For investments, life insurance, and retirement pensions, identify the designated beneficiary.

In the will

- Designate Executors of the Estate
- Talk to an accountant about Tax Considerations
- For personal effects, these do not need to be itemized in the will. Don't rule from the grave.
 - Make a list for the executor separate from the will
 - You can adjust this as much as you like
- The "Rest and Residue" goes to ...

Internet Wills

- Often, a downloadable, fillable will does not take into account the requirements of Alberta Law.

While you're alive, make sure you have

- Enduring Power of Attorney
- Personal Directive