



Married Or Not You Need A Will

- If you have children:
 - To name responsible guardians to raise your children if you die
 - To create a trust for your children and name a Trustee to manage your children's funds until they are responsible enough to handle the money on their own
 - To avoid the unintended consequences of intestate succession (to decide who gets your stuff when you die, rather than the State deciding for you)
 - If you have children together, surviving spouse gets half of net estate
 - If deceased spouse has children from a previous marriage (or that have not been adopted by surviving spouse), surviving spouse gets only 25% of equity in real estate and half of personal property
 - If couple has no children (or issue), but parent(s) of deceased spouse are alive, surviving spouse gets 75% of net estate

- To receive advice of attorney as to how to title property and name beneficiaries on assets in order to avoid probateBTransfer on Death, Payable on Death, naming contingents

- To have power of attorney for financial matters: no automatic right of spouses to have access to or control over other spouse=s accounts and

assets that are not jointly titled (all retirement accounts are individual); to avoid guardianship; to name a back-up trusted person if in a common accident

- To have name a health care representative: spouses DO have right to make decisions in absence of a power of attorney (POA), but especially if there are any family issues, a POA establishes priority of spouse; otherwise equal to parent, sibling or adult child; can disqualify family or others from right to make decisions
- To have a Living Will with instructions about life-prolonging procedures in the event of terminal illness or permanent coma