



ST. PETER LAW OFFICES, P.C.  
ATTORNEYS AT LAW

# EASING TRANSITIONS

## PLANNING YOUR WILL



### What is a Will?

A Will assists your family with understanding the decisions you have made regarding your assets and ensures that your wishes are carried out.

## QUESTIONS & ANSWERS

### **I don't have children or other dependents, do I need a Will?**

Even a person with no dependents needs a Will if he or she wants to direct who receives his or her property.

### **If I die without a Will, doesn't the law distribute my property in the same way I would have?**

No, the courts follow a specific set of rules regarding distributions.

### **Can I make a charitable bequest if I have a modest estate?**

Yes, modest estates are making meaningful gifts to charities that are deeply appreciated.

### **What is the legal age for making a valid Will?**

You must be 18 years old.

### **Can I change my Will once it has been made?**

Yes, there are several ways to do this - by making a Codicil, changing the list attached or writing a new Will.



### **Do you need to name a personal representative for a small estate?**

Yes, many decisions need to be made and it's best made by someone of your choice.

## ARE YOU READY?

Most people spend their lives earning, saving and accumulating property. However, they hesitate when it comes to making a plan for these assets when they pass on.

We develop so many important relationships in our lifetimes - family, friends and organizations. We value each of them for different reasons.

Without a Will to guide them, the people you love can flounder on the division and distributions of assets, causing stress in their relationships that can sometimes be permanent.



A Will takes into consideration the people and projects you value. It gives you the opportunity to ease the lives of your family and friends by letting them know that you thought enough of them to make a plan for this transition.



**Is it a waste of time to plan to minimize taxes through my Will?**

No, there are several factors related to tax planning - the value of your investment assets may increase; you may receive insurance proceeds; or inherit assets during your life that could change the value of your estate.

**Do couples who hold property jointly with right of survivorship need Wills?**

Although joint ownership can be sensible and help reduce the expense and delay of probate, both spouses need Wills to distribute property that is not jointly owned, or to distribute the estate on the death of the last joint owner.

**Can most of the important points about Wills be covered in a FAQ like this one?**

No, it is vital that you consult with a lawyer as you consider your Will and estate plans.

**Can I prepare my Will on the Internet?**

You can find many Will forms on the internet, most for a fee. Filling in blanks on preprinted forms is no substitute for qualified professional advice about your specific situation.

We, at St. Peter Law Offices, P.C., can assist you with safeguarding the people you love and the assets you own.

Estate Planning is an ongoing process over your lifetime. You should review your legal documents and estate planning goals periodically. Life changing events such as the following may cause changes to your estate planning:

- ▶ If it has been more than three years since you reviewed your plan with an attorney;
- ▶ The death or incapacity of your spouse, personal representative, trustee or guardian;
- ▶ If you have recently married, divorced or retired;
- ▶ If a family member has recently had a serious illness or has special needs;
- ▶ The birth or adoption of a child/grandchild;
- ▶ If you recently acquired life insurance; or
- ▶ If you move to another state or acquire property in another state.



We understand that your time is important and we thank you for taking a moment to review this brochure.

If we can help you with your estate planning needs, please call us. There is no charge for an initial consultation. We feel that the fee for our work and advice is often a bargain when measured in terms of the taxes and other expenses a well-drafted Will and other plans can save your heirs.



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