



LAW OFFICE OF MATTHEW D. SCOTT

ESTATE PLANNING: NOT QUITE WHAT YOU THINK

Our practice is driven by the idea that all people should have access to high-quality estate planning services. Having a plan will help you gain peace of mind and control over your family's future. And we believe that such services should be affordable.

THE FUTURE IS IN YOUR HANDS. PLAN FOR IT.

At MDSLAW, we are passionate about helping people avoid the undue expense, complication, and hassle that comes from dealing with the probate courts. You can avoid these pitfalls. For example:

- Consider a living trust to avoid probate, which is the court-supervised administration of estates.
- If you have minor children, you should make plans for guardianship if you die before the children reach age 18.
- Everyone should have a health care directive and durable power of attorney, and persons over 55 should have an enhanced "elder law" durable power of attorney.

FOUR COMMON MYTHS ABOUT ESTATE PLANNING

1. **"It's too expensive."** It doesn't have to be. Consider a typical home worth \$600,000. If not placed into a proper trust, the home will have to pass through probate. This will result in at least \$16,000 in statutory attorney's fees, as well as additional expenses and potentially one to two years (or more) in court.

Contrast the probate courts with a typical married couple's estate plan, which includes a living trust, wills, durable powers of attorney, and health care directives, *all for less than a third* of what probate fees would be! You get peace of mind knowing your wishes will be carried out, and your heirs don't get presented with unexpected bills at an especially difficult moment of grief and confusion.

2. **"It's too time-consuming."** It doesn't have to be. From our initial consultation to the signing of your documents, we can usually produce a fully executable estate plan in about a week.

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3. **“It’s too complicated.”** It doesn’t have to be. MDSLAW’s practices utilize modern technology to make the planning process as pain-free as possible. Please visit the Estate Planning tab on our firm’s website (www.matthewscottlaw.com) for information on our 3-step planning process.
4. **“It’s only for the rich.”** It doesn’t have to be. Whether you own a home, have minor children, or have concerns about your health care and finances, you need to make a plan.

Do you own a home? Even if your house is “upside down”, meaning you owe more than the house is worth, it will still likely have to pass through probate anyway if the gross fair market value exceeds \$166,250.

Do you have minor children? Which would you prefer: to let a judge determine who will take care of your children should you pass away prematurely, or to leave a legal document nominating your children’s guardians?

Please do not hesitate to contact our office at 916.953.5517 with any additional questions you may have. You may also visit our website for more information.

We look forward to serving your family, associates, and friends.

WWW.MATTHEWSCOTTLAW.COM
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Ask about our estate planning fee installment option.

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