

# OATH



WHAT REALLY HAPPENS IF YOU DIE  
WITHOUT A WILL OR TRUST



## What's inside:

- What really happens if you die without a will
- How much better is it if you die with a trust
- Why some families are given favored status in courts of law...almost preferred treatment.
- How and when your investments can work against you...and how a trust with fiduciary financial planning can help you get control
- A simple way to secure your money and protect your family.

# OATH

If you want to have a say in the matter and be in control of who gets your stuff, then you must prepare testamentary documents like a will or trust before you die. If you die without a will or trust, then you have no say in the matter. The law and court will decide your affairs, and often without consideration of what you would have preferred. The law can be very unforgiving, and won't try to assume what you might have wanted. The law only administers the law; it does not guess.

Most clients I talk with prefer not to leave their last affairs in the hands of the courts and the government. And this is what you will end up with if you have no trust. Yes, even a will must be validated by a court. So if you only have a will, you still have to deal with the government. This legal process is called probate. It is a public legal proceeding which administers and records the estate of a deceased person who owned assets in their name and not in a trust. Having a will, or no will, means you are automatically forcing a probate soon after your death.

Some families are given favored status because they plan ahead. They create a family trust. A properly setup trust will avoid probate. Most of my clients do not like the idea of having their affairs, property and monies, made public, and distributed to heirs without their discretion. Most of my clients prefer to setup a trust because their affairs will be private, require no court proceedings, not be on the internet, distributed quickly, and usually be less costly.

Probates are usually more expensive than setting up an estate plan during life. Planning ahead save your family money. Probates usually costs thousands of dollars and take months, sometimes years, to conclude. Typical costs with a probate include filing fees, notification fees, legal fees, court costs, appraisals, and administrative costs. And if the probate is contested, meaning one or more heirs hire their own lawyer to sue for property and rights, it could take years and easily cost your estate ten times more. If you die with no will or trust, your estate will be probated and you will be spending money you didn't have to. This may be money which you would have preferred go to your family and not to the court and to legal fees. In most states, creating a trust, and putting your assets in the trust, is the best way to avoid the expense and delay of a probate.

**OATH**

## IS A TRUST BETTER THAN A WILL?

Yes.

Trusts are not that expensive to create, require little paperwork, don't usually have to file taxes, are not public documents, and ensure your last wishes are carried out. Trusts, when combined with fiduciary financial planning, can organize your investments, adjust the risk of your investments to your goals, and give you the highest probability of reaching your goals. That is why most of my clients choose to have a trust, or even multiple trusts, created as part of their estate plan. If you don't have a trust, then you'll have a probate, it will be public record, and it will cost more money and time than if you would have planned beforehand.

### OUR RECOMMENDATION:

Create an Oath trust. It is a simple way to secure your money and protect your family. Do it soon. If you procrastinate, you will likely cause your family stress, confusion, and cost them money. And nobody wants that.



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