

## Creating your own will

### ESTATE AND FAMILY PLANNING

The objective of estate or family planning is to minimize taxes, reduce or eliminate probate and to maximize the beneficiary's estate, apart from reducing family conflicts, misunderstandings and rivalry in the future.

Without proper planning sibling rivalry and issues regarding the distribution of property will intensify. It is important to overcome negative outcomes such as family members not speaking to one another, lawsuits, or strained relationships through estate planning in advance.

It is also very necessary to consider such human factors as to where to begin discussion. The owner has the ultimate right to decide what is to be done with the property, hence all legal aspects of ownership needs to be clarified. Once it becomes clear as to who owns what, where and to what extent it will help to transfer the property smoothly before or after death. Problems can arise if the owner does not accept the right of ownership and with it the responsibility of property transfer.

Sometimes children can forget who owns the property and at times, the strong influence of some family members can get in the way. It is for these reasons that the lawyers do not allow family members to be present when the legal discussions are underway with the person planning the estate. If the lawyer is certain that the owner of the estate will not be influenced by anyone he may prefer to allow the family members.

It may also not be prudent to have one attorney prepare all the estate planning documents for closely related family members, unless it is clear that each person is knowledgeable, articulate, strong-willed, and familiar with legal terminology.

Similarities of family members in age, health, family situation, assets, and goals need to be considered. The more they are similar; they can all be represented by one lawyer. The more dissimilar their characters and positions are, they will require independent representation.

If it is a husband wife family, the lawyer's ability to represent both parties will be influenced by the relationship of the lawyer to one family member, but not the other. The question that needs to be specially considered is the need for income in the future, whether the asset itself is a problem for the marital deduction, or whether the asset should be kept together with the rest of a business. One's own goals and expectations along with the legal and economic ramifications influence the transfer of property.

The other factors that come into play are whether the owner wants to transfer some property to anyone who has helped him. If all his children i.e. sons and daughters mean the same to him. Are all the children to be treated the same, regardless of the health, status in being adopted or whether they are natural born or step children. What has been the tradition in the family and does it matter if the child is single or married or has children of their own or not are some of the other conditions that need to be considered.

## About the Author

Jeff Moore is the author of this article on [Creating your own will](#). Find more information about [Writing a living will](#) here.

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