

Common Misconceptions About Louisiana Wills and Inheritance

- 1 You would be incorrect if you believe:** If I die without a will, my spouse will inherit my property.
- 2 Think again if you assume:** At my death, my spouse can continue to live in the house I solely own, even if I don't have a will.
- 3 Not so quick:** It is valid in Louisiana for form wills to have handwritten information inserted in blanks.
- 4 Think again:** My spouse and I can have joint wills.

How to Avoid Unnecessarily Complicated Estates

- 5** Don't wait; get a will if you become seriously ill. There may not be time to do it later.
- 6** Make sure you have both primary and secondary beneficiaries on your life insurance, retirement accounts and annuities.
- 7** Initiate succession pleadings as soon as possible to avoid loss of important documents and information over time and to avoid the complicating factor of the death of heirs during the intervening years.

Visit Our Website

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Our website provides the answers to many questions you may have on contracts, real estate transactions, business, successions and estate planning.

Visit it at www.AlfordLegal.com. There you can also subscribe to our blog and receive timely updates on legal matters important to you.

Areas of Practice

Business: formation, leases, commercial transactions and various contracts.

Successions

Estate Planning: Wills, living wills and powers of attorney

Real Estate Closings and other related transactions and documents.

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Reasons You Need a Last Will and Testament

Visit our blog and the Estate Planning page at AlfordLegal.com for sample forms and other helpful information.

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& Alford** llp
ATTORNEYS AT LAW

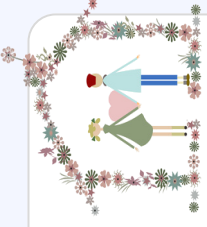
We prepare the documents your loved ones most hope to find in your file cabinet: wills, living wills, powers of attorney, business agreements and real estate documents.

10 Reasons YOU Need A Will

#1

TO NAME YOUR HEIRS, ESPECIALLY YOUR SPOUSE

- If you die without a will, your children, not your spouse, will inherit your assets.
- You need a will if you want your spouse to continue to live in your separately owned house.



#2 FOR THE ORDERLY

DISTRIBUTION OF YOUR ASSETS



#4 WAIVE EXECUTOR'S 125% BOND

Unless waived, your executor will have to pledge his property, post a surety bond with two others or purchase a bond (which carries with it an **ANNUAL** premium) for 125% of the value of your estate.

#6 TO PRESERVE FAMILY HARMONY

DON'T PUT YOUR HEAD IN THE SAND ABOUT FAMILY DYNAMICS

Deal with a difficult heir.



#5 GIVE EXECUTOR BROADEST POWERS

Take advantage of Louisiana probate statutes that give broad powers to executors to act without prior court authority. Confirm these powers, and save substantial legal fees, court costs and time.

#7 TO NAME
GUARDIANS FOR MI-
NOR
CHILDREN



#8 TO MAKE PROVISIONS FOR SPECIAL CIRCUMSTANCES

- ♦ Protection for children with financial or spending problems
- ♦ Protection for spouse or children on government assistance
- ♦ Sudden illness ♦ Consideration for heir that is your caretaker
- ♦ Forgiveness of debt ♦ Even out donations or loans to heirs

#3 TO NAME THE EXECUTOR

This is your opportunity to name the best business minded, even tempered person to administer your estate. Otherwise the court will choose the executor.

#9 TO MAKE A CHARITABLE
BEQUEST

#10 TO MAKE A
DECLARATION FOR CREMATION

Be proactive.

Engage a professional to prepare a will tailored to your needs.