

Your Family May Never Receive Your Full Estate...

The funeral is only the start of your family's problems. Even though you've worked hard your entire life and saved up something you'd like to pass on to your family, they may end up with nothing. You can spare your family a second round of grief.

Our firm has reviewed countless Wills and Trusts here in Arizona. Recent legal trends cause us great concern. In this article, we'd like to highlight just some of the issues which may affect your family.

Chances are high your estate is going to wind up in Probate Court. In Probate Court they decide if your Will is valid, try to settle disputes, distribute your assets to your heirs, and settle any outstanding issues. Probate Court is a lengthy process and it may take several years until your Will clears probate.

Another problem with probate is its public nature. Everything about your Will is in the public record so virtually anyone from an angry distant relative to someone out to cheat your family has access to every single detail of your finances. Finally, your heirs don't get their share of your estate until Uncle Sam and the lawyers get their share which can be very expensive.

But, there is a way to pass on substantially all of your entire estate - regardless of its size - to your loved ones while legally avoiding probate.

With all the turmoil in the financial realm causing tremendous concern, it is important that you take action now or there may be nothing left for your family. We cannot control the stock market, but we can control our estate planning decisions. Now more than ever, it's vital to have a plan in place.

Almost 1 out of every 5 U.S. Americans are disabled - 1/3 of the disabled Americans are 65 years or older. The U.S. Government Census Bureau expects the disability rate to double in the next decade.

Yet most people plan their Wills for what will take place after their death. This is a serious mistake. Very frequently we see plans people have made for their heirs become undone because of the need for long-term nursing home care.

This year the national average cost for a nursing home stay is almost \$71,000 per year. It's been reported that more than 500,000 seniors a year go broke because of these long-term care costs. And before Medicaid picks up a dime, your assets may be exhausted. You may die and leave nothing to your heirs.

There are simple ways around these problems - attend our educational seminar. Learn how you can avoid or fix these problems with proper estate planning.

Remember to consult with an attorney who can assist you in reviewing your case and answer questions you might have. To schedule a complimentary consultation with one of our attorneys, please call Mary at (928) 783-4575.

Member of NAELA:
National Association of
Elder Law Attorneys



Deason Law Firm
March 2009

Everyone Needs a Periodic Checkup!

Even the healthiest person needs a periodic medical checkup. Similarly, even the best estate plan needs periodic review. Even if you are in peak health today, a few years later some things may have changed that require a revisiting of your treatment plan. Maybe you need medication for your blood pressure or have developed high cholesterol which can be controlled with adjustments to diet or medication.

Here are some factors which might lead to a change in your estate plan.

- Changes in the Law: In health, the laws of physics and chemistry do not change. However, changes in the law, both small and large, may have a large impact on your estate plan. For example, tax laws change frequently and your plan may need to be revised to minimize your tax liability. Non-tax laws also change occasionally, opening the doors to new opportunities that were not available when your estate plan was drafted.
- Changes in Your Family: Just as with your health, circumstances change. Maybe you had changes in your family circumstances. For example, maybe there is a marriage or divorce within your family that would mean you want to make changes. Or perhaps there is a birth or death of children or grandchildren. There is also the possibility that someone close to you has had health or financial changes that should be reflected in your plan.
- Changes in Desires: Even if there are no changes in the law or your life, sometimes we simply change our minds. As we age, hopefully we gain wisdom and experience. Sometimes that leads us to change our estate plan. For example, as you observe a close friend of yours go through a messy divorce, you may be more inclined to provide an estate plan that leaves assets for your children in a trust that provides protection in the (hopefully unlikely) event of a divorce.

If you already have an estate plan in place, be sure to schedule an appointment for a periodic review. There may be new factors and laws to consider of which you are unaware.

Just as with your health, if you notice important changes in circumstances, you should be sure to schedule that review sooner, rather than later. In our office we recommend that our clients come for a review every 3 years as a matter of course, or more often if necessary.

If you would like more information about this subject, call Mary at (928) 783-4575 to schedule a complimentary consultation with one of our attorneys. At the Deason Law Firm, we are dedicated to helping our clients achieve their estate planning goals. Visit us online: www.deasonlaw.com. Estate Planning... It's What We Do!

Turmoil in the financial realm has caused tremendous concern. We cannot control what happens in the stock market, but WE CAN control our Estate Planning decisions. Now more than ever, it is vital to have a plan in place. Attend our Free Seminar and learn more. Why should you plan?

- For disability;
- To protect your beneficiaries from lawsuit, creditor problems divorce and re-marriage;
- To avoid Probate;
- In order to preserve your estate for your children should your surviving spouse re-marry;
- To protect your family for the devastating financial impacts of disability and death.

Tuesday, March 17th at 6:30p.m.

Thursday, March 19th at 9:30a.m. or 2:00p.m.

Yuma Civic & Convention Center

Saturday, March 21st at 9:30a.m.

Radisson Hotel

Call 783-4575 to reserve your seats



Larry Deason and Robert Way are members of the American Academy of Estate Planning Attorneys. The AAEPA is a member organization serving the needs of legal

professions concentrating on estate planning. Through the Academy's comprehensive training and education programs on state-of-the-art estate planning law techniques, it fosters excellence in estate planning among its members and helps them deliver the highest possible service to their clients.



This is a complimentary, educational newsletter. If you are NOT interested in receiving this information in the future, please contact Mary at 783-4575.

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