

## Don't Have a Will Yet?

# Estate Planning Is for Everyone!

Estate planning isn't just for the wealthy, the elderly or those with complex family situations. The unexpected and unthinkable can happen to anyone at anytime.

## But I Have a Job, Not an Estate

Many people believe they don't own enough property or have enough money to need a Will. But if you have a car and a bank account, you have assets. A quick mental inventory may reveal a few more, such as a retirement account through your employer or your grandmother's ring tucked away in the Safe Deposit Box. Making a Will is a great way to take stock of what you own and then ensure the right people can enjoy it when you no longer can.

## My Next of Kin Will Inherit

For some, the family situation is simple enough to make drafting a Will seem redundant. Without a Will, your next of kin will likely inherit and that's who you would designate anyway, so why bother to make a Will? Because dying intestate leaves the court to determine how to distribute your assets. Even if your expectations are carried out, your loved ones will have to spend time in a probate court sifting through your estate. They'll have to determine if there are any claims on your assets, identify all heirs and receive permission from the heirs to sell assets, such as a car or home. The process can take time, cost your loved ones money and cause them unnecessary anxiety as they do work you could already have done with an estate plan. Make a difficult situation easier for your loved ones by making a Will.

## We Can't Agree on a Guardian for the Kids

For married couples with children, the biggest stumbling block to estate planning is often deciding who will care for minor children if both parents die. If you don't make a decision about who will care for your children, the court will be left to decide. That can lead to squabbling among your family and an even more stressful environment for your children. To help settle the question, keep in mind:



*Make a difficult situation easier for your loved ones by making a Will.*

- You can separate the functions of guardian and trustee, appointing different people to each role.
- The health, financial situation and lifestyle of the person you are considering as guardian will affect their ability to care for your children.
- Placing your children with someone who will love and care for them is your top priority.

## I Can't Afford to Have a Will Made

A solidly drafted estate plan does typically require the work of an estate planning attorney, who can help you navigate inheritance and tax laws. But consider the significance to your loved ones. A well-crafted estate plan can help ensure a heartwarming legacy to those you love.

A Will is just one of many estate planning tools that can ensure that you pass your assets to your heirs in a way that best benefits them. The professionals at Bay Trust Company can work closely with your attorney to establish the best estate plan for your needs. For more information or to set up a free appointment, call **(804) 435-4137** or **1-888-266-6880**.



**Francis "Frank" A. Burke**  
President and CEO



100 S. Main Street  
P.O. Box 1958  
Kilmarnock VA 22482  
(804) 435-4137  
Toll-free 1-888-266-6880  
[www.baytrust.com](http://www.baytrust.com)