



Krueger & Hernandez SC

The Edge on Today's Top Legal News

Springing into April 2007!



April's Issue Features...

- *Why Estate Planning is for Everyone
- *KH Anniversary
- *Buying a Home? Selling Your Home? How Your Attorney Can Help
- *Birth Announcement



Why Estate Planning is for Everyone

Many people think that estate planning is for someone else, not them. Here are some common misconceptions.

- *Estate planning is just for older people.* While it's true that it's especially important for the elderly to do estate planning, it is equally so for those who are younger. Unfortunately, death and disability can strike at any age. Estate planning is for anyone who wants to have a smooth transition in case of such an event.
- *Estate planning is only for people who are married.* While married people benefit from estate planning, in many ways unmarried individuals need estate planning even more. Without any planning, state laws typically provide for assets to go to the spouse or children. For unmarried individuals with neither children nor an estate plan, the assets go to parents or siblings, even if that is not the desire of the unmarried person in question.
- *Estate planning is only for people who have millions of dollars.* While some issues, such as estate taxes, only apply to people with considerable wealth, many of the elements of a comprehensive estate plan, affect everyone. Such issues as communicating your health care wishes, providing for your well-being and that of your dependents in the event of a disability, passing on family values and creating incentives for heirs to behave in a desired manner can come into play. Further, estate planning can provide divorce and creditor protection for your spouse and children.
- *Estate planning is only for people with children.* Estate planning is also for people without children. Proper planning helps to ensure that you are taken care of during any period in which you might find yourself incapacitated. So, regardless of your wishes for whatever may happen following your death, estate planning should be a priority for issues that may arise before you're gone.
- *I don't need a Trust, I already have a Will.* Wills have their place in estate planning. However, a Will does not avoid probate. Probate is the process to take assets which were titled in the name of the person who died and re-title them to someone else. If the assets are in a Revocable Living Trust, they can avoid the public process of probate and the potential costs and delays involved.
- *I don't need to do an estate plan... nothing is going to happen to me.* This is the unspoken excuse we all give ourselves. Of course, we know this is illogical. One of the few certainties in this mortal life is that it has an end. Estate planning helps plan for that inevitability. However, estate planning does much more. It helps you to organize your affairs so that you can get the most out of life.

Whether you are single or married, with or without children, young or elderly, estate planning can help you get the most out of life while preparing for the possibility of incapacity or death. An estate planning attorney can help you choose the plan that is right for you.

Our Estate Planning Attorney, Michelle T.L. Hernandez, is an active member of the American Academy of Estate Planning Attorneys. She will assist you in creating a thoroughly outlined estate plan that is specific to your needs. For a FREE consultation, contact us toll free at (800) 431-9776

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Buying a Home? Selling Your Home? How Your Attorney Can Help

If overlooked, the fine print of contract and title work can cause significant problems. Utilizing an Attorney can ensure you a secure real estate transaction. They are trained to read and understand the legal terms used in such instances, and can make you aware of any laws that may affect your transaction.

How An Attorney Can Help You When Buying a Home:

- Draft and interpret the *Offer to Purchase* to ensure you have a binding legal contract containing your terms of the deal.
- Make you aware of laws that otherwise may prevent you from using the property for what you want, for example, zoning restrictions.
- Review all closing documents to protect your best interest with regard to such possibilities as transfer fees, real estate taxes and recording fees, including special assessments. An attorney will inform you if you have tax liabilities incurred prior to your purchase. This will also ensure that you are receiving the benefit of your bargain.
- Ensure that you take title to the property as you intend to. The needless occurrence of a probate proceeding upon a title holder's death is a common mistake when buyers are not represented by counsel.
- Ensure that you take good title to property without any liens.

What An Attorney Can Do For You When Selling a Home:

- Interpret the *Offer to Purchase*. If this contract is not specific enough, it could end up in dispute and squash your deal.
- Coordinate the closing for you.
- Ensure you receive credits you're entitled to within the closing documents.
- Obtain evidence of title for you and help resolve any title problems.

Buying and Selling your home is likely the most significant investment you will make in your lifetime. You cannot rely on other professionals (e.g. real estate agents, mortgage loan officers, title company representatives) to protect your legal interests.

For more information about buying or selling your home, please contact us at (800) 431-9776.



This month, we'd like to recognize
Shelley Craker
for her **four** years of dedication and
service!
Thanks so much Shelley!

Birth Announcement! **Another one, you say? That's right! Our family has expanded yet again!!!**



**Brooke Marie
Lawton
Born 3/1/07
9 lbs 1 oz.
21 inches long**

**Congratulations to
Fawn and Brandon and
big brother Hunter!!**



Eileen Shanks
Gregory Fumelle
Shelley Craker
Fawn Lawton
Mark Krueger

Happy Easter
From all of us at
Krueger & Hernandez SC

Renee Nehring
Dera Johnsen
Stacie Ray
Kara Sanger
Michelle Hernandez



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