

# **ALL I WANT IS A SIMPLE WILL**

**Timothy P. Crawford**

**CPA - CELA \***

**840 Lake Avenue**

**Suite 200**

**Racine, WI 53403**

**(262) 634-6659**

**E-Mail - [tpc@tpcelderlaw.com](mailto:tpc@tpcelderlaw.com)**

**(Website: [www.TpcLaw.com](http://www.TpcLaw.com))**



**Timothy P. Crawford past Board Member  
and Current Member of the  
National Academy of Elder Law Attorneys**

**\* Attorney Timothy P. Crawford has  
been certified as a Certified Elder  
Law Attorney by the National Elder  
Law Foundation which has been  
approved as the Sole Certifying  
Organization for Elder Law Attorneys  
by The American Bar Association**

This pamphlet is issued to inform, not to advise. This pamphlet is not intended to render specific legal advice. For specific legal advice, see Attorney Timothy P. Crawford.

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A Will is a legal document that sets out instructions as to the disposition of your assets upon your death. Before deciding what goes into a simple Will, it is necessary to examine your goals and desires for the disposition of your property on death.

The first desire of most people is to provide for their spouse and then their children. Above all, most people hope that on their death there will be no disagreement amongst their children or their heirs. Unfortunately, this is not always the case. Money has a way of changing people. Too often, when mother and dad die, there are no more brothers and sister, only a group of people loosely related to each other in a struggle over money and property.

Everyone should have a Will. In fact, everyone does. Because if you do not make one for yourself, the laws of the State of Wisconsin will make one for you. The Will made for you by the State may or may not be the Will you want.

By means of a Will, you can select the person that you want to collect your assets and property, pay your legal debts, provide for your funeral expense, distribute your property as you set forth in your Will, and generally take charge. Without a Will, no one is named, and disputes over the division of your property often begin. In your Will you can choose the party or parties you feel would be the most responsible and the party that would be able to best handle these matters with the least possible friction.

In addition to choosing a personal representative, there are many other things that can only be decided by you. Is there a child that has cared substantially for you? Is one of your children attached to the vacation cabin up north, and you want that child to have it? Has one of the children taken care of your house, performed all of the maintenance on the house and you would like that child to have the first chance to purchase the house? Is one of your children unlikely ever to have a house of her own unless special arrangements are made by you for that child? Is one of your children disabled and will need special care and will never be able to provide adequately for herself? Is there a grandchild that needs or deserves extra financial help? Is there a child who has received a great deal more from you than your other children and you wish to even it up? Is there a child who wastes money and will head to the Jaguar auto dealer on the day of your funeral to spend his inheritance? What about the diamond ring from your mother, who will get it? How about the gun collection, or the boat and motor?

All of these matters can be considered and provided for in a Will. Thus, your simple Will may not be very simple.

## TESTAMENTARY TRUST

A Testamentary Trust is a Trust which is created by your Last Will and "Testament." This type of Trust is often used by people to hold money back from young children, to give money slowly to your children as they need it, not as they want it. In the case of parents with minor children, there are many decisions which need to be made. If something happens to both parents, who will become the guardian of the children? This is an important decision and one that should be thought out carefully. The guardian will become your substitute with the right of raising your children after your death.

Preparation of your Will will require you to get advice from your attorney. Your attorney should discuss all of your options. Your attorney must have the necessary experience to give to you the advice you need.

Who will become the Trustee to manage the children's funds? The guardian may be the best person to care for the children, but will you want the guardian to manage all the money of the children? The Guardian will be required to turn over the money to the child on his 18th birthday! Should the money be held beyond age 18? If so, a Trust is needed. How and for what purpose should your children's money be used to care for them? Will your assets and money be used for education and training? Will it be divided into separate Trusts upon your death or will it be held in one Trust until all of the children have a chance for an education? How long will it be kept in a Trust? At what age will the balance be distributed? Will the guardian have the use of your house if needed to raise your children? These are the questions that can be answered in your Will.

There are many assets that will not go into your estate and thus will not be disposed of by your Will. Your insurance will go to the party you named as your beneficiary. For young people, often insurance is the largest asset they have. This means that the proceeds will go directly to the children and it will be available to them at age 18. Proper planning can avoid this!

Your Will will require Probate. Proper planning can avoid this with the use of a Fully Funded Living Trust.

I will be happy to discuss with you any of your specific questions.

## **What Is A Certified Elder Law Attorney?**

Less than 20 attorneys from the State of Wisconsin have passed the national exam out of over 800 Elder Law Attorneys that we have in the State of Wisconsin.

Attorney Timothy P. Crawford was the first Attorney to have passed the exam to become **Board Certified**. He has been **Nationally Board Certified** as an **Elder Law Attorney** by the National Elder Law Foundation which has been approved as the Sole Certifying Organization for Elder Law Attorneys by the American Bar Association.

## **What Is Your Next Step?**

To get more information concerning the above, call for your free conference. Please call Attorney Timothy P. Crawford at 262-634-6659. We have offices located in Brookfield, Glendale, Milwaukee, Oak Creek and Racine.

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