

## When there is a will, things are more likely to go your way

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Despite the high drama over Michael Jackson's estate, the late pop singer did many things right when it came to end-of-life planning.

The big thing is that the 50-year-old had a will--critical for anyone with young children. Jackson's will named business associates as executors to carry out his wishes and designated guardians for his three young children.

More people could learn from him.

Too often people don't get around to making a will. "The problem is there is no April 15 deadline to make sure you do it like with your tax return," says Steve Spitzer, a probate lawyer. "People don't like to think about dying."

But if you die without a will, state law dictates who gets your money, and a judge will determine who will have custody of your young children. Besides drawing up a will, here are other lessons to learn from Jackson:

### Tell people about your will

For days after Jackson's death, it wasn't clear whether he had a will or, if he did, where it was.

Don't leave your family in the dark. Let those named in your will--at the very least the executor--know where it is. A good place is in a fire-proof box in your home. "A safe deposit box is a bad place," says Beth Kaufman, an estate planning lawyer. "Once a person dies, you need court approval to open a safe deposit box." Some lawyers suggest sharing copies with family members.

This way you can explain how you decided to divide assets and possibly avoid hurt feelings when you're gone, says Stephen Hartnett, associate director of education with the American Academy of Estate Planning Attorneys. And heirs may be less inclined to contest a will if they know your motives.

### Name a guardian and backups

Lawyers suggest choosing guardians close to your own age who have the stamina and desire to care for youngsters. Also, choose guardians who are in your children's lives and, ideally, in the same locale so the children don't have to change schools or communities, Spitzer says.

Your choice of guardian is a recommendation, and a judge can choose someone else if it's in the child's best interest.

### Choose a money-wise executor

An executor administers the estate--paying debts or selling assets--so you need someone who is trustworthy and good

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at making business decisions. "If they can't balance their own checkbooks, they shouldn't be executor of your estate," Spitzer says.

A court will go along with your choice of executor as long as the person isn't obviously unsuitable, such as a felon.

Most estates require only one executor, says estate planning lawyer Gary Altman. But if you have a huge estate, you might want more than one to act as a check and balance on each other, he says.

### Prevent challenges

Most states will honor no-contest clauses in a will unless the person bringing the challenge has sufficient cause, such as the deceased being incompetent at the time the will was written, says Kenneth Aneckstein, an estate planning lawyer.

Another effective way to prevent challenges is to make sure the will is properly executed with the required witness and, in some cases, a videotape of yourself to show that you were competent, says Karin Kinney, a vice president with Bryn Mawr Trust Co.

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