



Providing Peace of Mind by Solving Problems with Integrity & Compassion in the following areas:

ESTATE & BUSINESS PLANNING • FAMILY LAW • REAL ESTATE

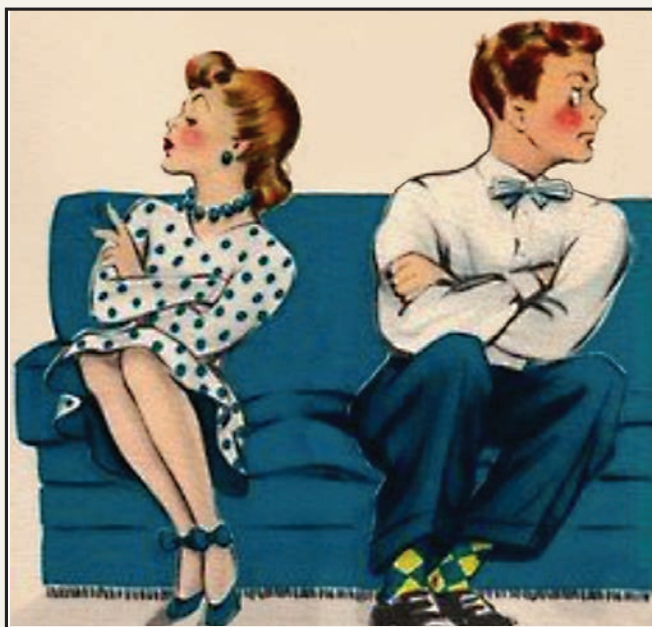
IT'S THE LAW!

That's MINE! Protecting Your Inheritance

"We fell in love, we got married, my parents left me a sizeable inheritance during my marriage and now my spouse wants a divorce AND half of my inheritance!"

Nobody gets married with divorce in mind. Sadly, it happens. But did you know your inheritance may be off limits if you were to split from your spouse?

Florida is an *Equitable Distribution* state, meaning that marital property is divided in an equitable and fair manner. To be clear, equitable does not necessarily mean equal (imagine if one spouse surreptitiously emptied a bank account immediately before filing for Divorce – it wouldn't be fair to the other spouse to divide only what assets remained). Many factors come into consideration when determining distribution of the assets acquired during the marriage (i.e., "*marital assets*"), including the length of the marriage, each spouse's income, financial or other contributions to the marriage or to the other's education or career.



I have no problem admitting when I'm wrong. Like that one time I got married....

The key to determining what happens with an inheritance received by only one spouse lies in how the inherited asset is titled and whether any monies were commingled with the original inheritance. For example, assume Mary inherits \$150,000 from her parents while married to John, and Mary keeps the money in an account in only her name and never deposits (i.e., "*commingles*") any other money in that account. At the time a Divorce is filed, Mary would be entitled to every penny in that account. This is so even if the \$150,000 appreciated to \$200,000 as long as the appreciation was due to "passive market forces" and not some effort by Mary (like quitting her job and day-trading which could be considered "*marital labor*").

On the other hand, if Mary had deposited the inheritance into the couple's joint account or used the monies to renovate their jointly owned marital home (i.e. "*commingling*" her inheritance with other marital property), then the character of the inheritance would look more like a "*gift*" to the marriage and likely would be considered as a marital asset to be distributed to both parties.

One of the best ways to protect what has been left to you is to open an individual account where the inherited funds are kept. Do not commingle or combine inherited funds or property. Better yet, speak with us if you know an inheritance is on the way so that we can counsel you on the best course of action before you actually receive it so it can be protected to the fullest extent possible.

Do you have kids heading to college?



If you have a child going to or in college, you may want to speak to us about him/her signing **Durable Power of Attorney and Health Care Surrogate**

documents so that you have the authority to act for him/her in the event he/she is incapacitated. Otherwise, you may be prevented from accessing his/her bank accounts to make payments, speaking with school officials or dealing with any health related situations should they arise.

Our Office



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ESTATE & BUSINESS PLANNING

Wills & Trusts • Powers of Attorney • Health Care Surrogates • Living Wills • Probate Estates • Succession Planning • Contracts & Purchase/Sale Agreements

FAMILY LAW

Divorce/Paternity • Child Support & Timesharing • Alimony • Property Distribution • Modifications • Collaborative Law • Pre/Post Nuptial Agreements

REAL ESTATE

Community Association Law • Residential & Commercial Transactions • Deeds • Closings



Attorney Adam S. Gumson of JUPITER LAW CENTER graduated from *Duke University (1988)* and the *University of Florida College of Law (1991 with Honors)*. In addition to preparing and reviewing Contracts, he primarily handles matters involving *Estate and Business Planning (including Wills, Trusts, Durable Powers of Attorney, Health Care Surrogates, Living Wills, Succession Planning, Contracts & Purchase/Sale Agreements)*, *Probate Estates*, *Family Law (Divorce, Custody, Alimony, Timesharing, Same-Sex relationships, Pre/Postnuptial Agreements, Modification actions and Collaborative Law)* and *Real Estate (Community Association, Residential/ Commercial Transactions, Deeds, Closings)*. He is married and resides in Jupiter with his wife and three children.

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