



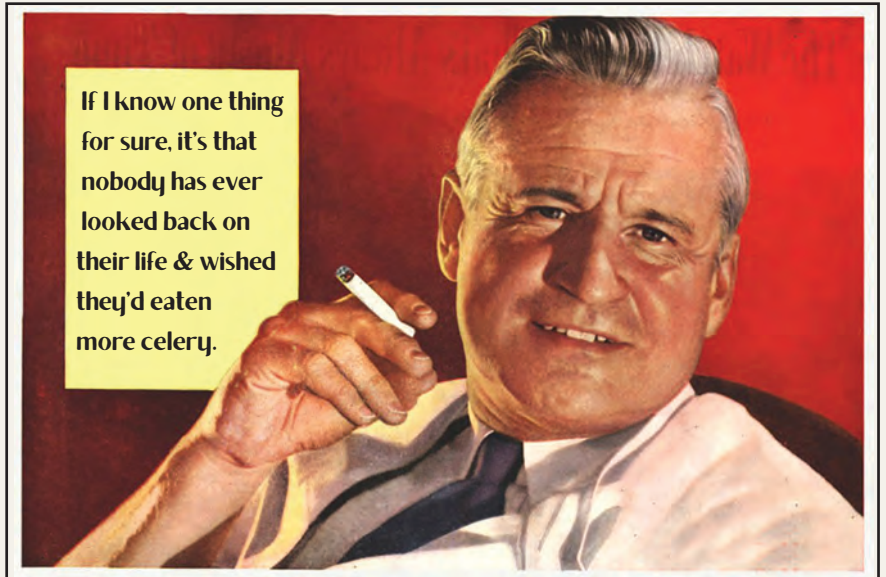
Providing Peace of Mind by Solving Problems with Integrity & Compassion in the following areas:

ESTATE & BUSINESS PLANNING • FAMILY LAW • REAL ESTATE

IT'S THE LAW!

So What Exactly IS Probate?

Probate is the area of law that generates the most questions in my practice. It is a Court-supervised process that takes place when someone dies to identify and gather assets, pay any taxes/claims/expenses and distribute the remaining proceeds to the beneficiaries of the Estate. Probate involves filing legal paperwork to designate the **Personal Representative** – the person who oversees and marshals all the assets. People are often confused as to why **Probate** is necessary – but it's pretty simple: if you die with assets in your individual name (house, bank account, IRA, etc.), then a Court Order will likely be



required to permit the Estate to transfer/liquidate the assets(s) to the rightful beneficiary. Owning assets jointly or with a designated beneficiary is often a simple, inexpensive way to avoid **Probate**. Banks offer **Payment on Death ("POD")** or **Transfer on Death ("TOD")** accounts, while other saving/investment firms offer specific beneficiary designation to permit a transfer on death, all of which assist in avoiding **Probate**. The problem is, people often forget to keep these designations current, or their

banks change and they don't sign new forms, which, at death, necessitates **Probate**. Another way to avoid Probate is to hold all assets in a **Trust**, where the **Trust** becomes the legal owner instead of you, individually.



If a loved one passes and **Probate** is necessary, or you aren't sure if it will be necessary, call our office. We'll gladly walk you through the details during a difficult time.

No, you can't get a \$5 advance on your inheritance!

Having a Will doesn't always avoid Probate



Having a **Will** does not guarantee that your **Estate** will be **Probate-free** because the Will only serves to "catch" any assets that are titled in the Decedent's name. Thus, if the Decedent owned a house solely in his/her name, the **Will** might designate who the beneficiaries are, but the **Estate** would still have to be **probated** to vest the **Personal Representative** with the legal authority to sell the house. Probate costs can often be avoided or at least limited through joint ownership, the use of special **Deeds** or a **Living Revocable Trust**.

Our Office



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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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