

Why You Need a Will

You can't take it with you.

Your property includes land, cash, clothing, car, and household items. When you die your property will pass to someone. Insurance and retirement benefits will pass to the designated beneficiary.

So you can give your property to your loved ones.

Without a will, the law determines who inherits from you. Property is passed to your heirs based on whether it is separate or community property. Separate property is property you owned before marriage or acquired by gift or inheritance during marriage. Community property is all the rest of your property acquired by you or your spouse during the marriage.

So the title is clear on your real estate.

When you die without a will, real estate may be passed to more than one person. Without clear title to property, your heirs may not qualify for a loan to fix up the house, receive title insurance, and might not be able to sell the property. In addition, disputes over who lives in the house or on the land, who is responsible for taxes, and who pays for mowing and upkeep can cause family fights.

So you can name a guardian for your children.

If you have minor children, you will want to have a say in who raises your child. With a will, you can say who will take care of your children in the event you die before they are 18 years old.

So a child born out of wedlock can inherit from you.

A child born out of wedlock will not inherit from the natural father or the father's family members unless certain legal steps are taken. Having a will makes it clear that the child is entitled to receive a portion of your property.

So your spouse is protected.

If you have other children who are not children of your spouse the house you and your spouse own and live in will be passed both to the children and to the spouse. If the children and the spouse don't get along, this could be a problem.

So you don't tie up all your property in court.

Court proceedings to straighten out who owns what take a long time and are expensive. Court cases are much more expensive than getting a will prepared. A valid will avoids many of the problems that may arise if you don't have a will when you die.