KINGSVIEW PARTNERS

ESTATE PLANNING 101

STEP 1 OF 7

Everyone Has an Estate Plan

The only question is who wrote it – you, or your state?

If you pass away without a will or a properly funded trust, youre considered to have died **intestate.** That's just the legal way of saying you didn't leave instructions – so the state use its own default plan instead.

The State Decides

Every state has laws that determine who inherets your assets, in what order, and in what share. They may not match your wishes.

Probate Takes Time

Probate is a court-supervised process. Depending on where you live, it can take a few months – or well over a year.

it's Public Record

In most states, probate is a master of public record. Your family's financial affairs become part of a court file anyone can view.

One important exception

MOST ASSETS

- Controlled by your will, trust, or state law if you have neither

BENEFICIARY DESIGNATIONS

- Retirement accounts, life insurance, and some financial accounts pass directly to the named beneficiary
- This overrides what your will or trust says

Own property in more than one state?

If you own a home in one state and a cabin in another, your family may need to go through **separate probate proceedings in each state** – each with its own fees, rules, and timeline.

THE TAKEAWAY

*If you don't create an estate plan, your state already has one waiting for you. A plan of your own puts **you** – not the government – in charge of how your legacy is handled.*

For educational purposes only and not legal advice. Consult a qualified estate planning attorney for guidance on your specific situation.

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