KINGSVIEW PARTNERS

ESTATE PLANNING 101

STEP 2 OF 7

What is a Will?

Your instructions to the probate court.

A Last Will and Testament is a legal document that tells the court who you want to receive your assets after you pass away. If you die without one, state law decides instead.

Choose Your Beneficiaries

You decide who recieves your assets, rather than leaving it to your state's default order of inheritence.

Name an Executor

This person carries out your wishes, pays debts, and administers your estate through probate.

Nominate a Guardian

If you have minor children, your will is where you name who you'd like to care for them.

A will does NOT avoid probate

A will doesn't skip the court process – it guides it. Instead of the state's default rules, the probate court follows your written instructions.

THE TAKEAWAY

A will is an important part of many estate plans, but it's just one piece of the puzzle. Next: how a revocable living trust changes the picture.

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

KNOXVILLE@KINGSVIEW.COM | 530.613.2745 | KINGSVIEW.COM/KNOXVILLE