

## Estate Planning

Estate planning is necessary for everyone, regardless of the amount of money you have or the number of things you own. It is especially important for individuals who have minor children. Many people do not think about an estate plan until it is too late and then it becomes very difficult, if not impossible, to ensure that your family is taken care of the way you would like them to be. An estate, simply put, is all of the “interest which a person has in property”.

Although this sounds simple, most estates are more complex; property is owned in many different ways. For example, some property is owned outright, jointly, or jointly with the right of survivorship. Still, other property is transferred by beneficiary designation and may not be “owned” until after death, or it may be owned by a person, but the manner in which it is transferred may cause unnecessary and unwanted additional income or other taxes. As a result, it is extremely important that you work with an experienced and capable estate attorney to make sure that all of your options are discussed and that your property is properly transferred at your death. A will provides the procedures for a person to name a guardian who will take care of his or her children in the event that both parents are deceased. This is critical in every situation involving a minor child. Even if everyone in the family knows and agrees that Aunt A will take care of the children, naming the guardian in your will expedites the process and eliminates needless court time and expenses. Additionally, special arrangements can be made, and are recommended to be taken when considering money left to minor children. As our client, we will go over all of the options with you and draft a plan specially tailored for you and your family; taking into account your wishes and parenting philosophies. Options can also be made in your will for individuals with special needs or disabilities, regardless of the individual’s age. This is very important because an outright gift to a special needs individual may make them ineligible for certain State or Federal programs or entitlements. You also name your executor or executors in your will. The executor is charged by the Court to collect the estate assets and distribute them according to the will. It is an important appointment which comes with a lot of responsibility, including choosing the attorney who will assist in helping the designated person throughout the process. If an individual has questions about who to name as a guardian or as an executor, we can help you decide by providing information about what qualities are required to serve in this position, while offering alternative options as well (for instance – naming one person to take care of the children, and another to manage the money for the children). We can also provide you with much needed help throughout the probate process. We will assist the executor in collecting and distributing the assets, without incurring liability to him or herself, and will allow the estate to take advantage of administrative, tax and other cost cutting measures. In simplest terms, estate planning ensures that your property will be distributed to the people or organizations you want, in the manner you want and at the time you want. It allows you to control your assets instead of State law making choices for you. We will also make sure that you have everything you need in the event something happens during your lifetime. In addition to a will, a health care proxy and living will, a power of attorney and sometimes a trust are all required to assist you while you are living. Without these documents, your loved ones will be required to bring a case in court to be able to take care of you in certain situations. This hassle and

expense at an already difficult time can be very simply avoided by having these inexpensive documents prepared in advance. No one likes to think about death or a possible incapacity. We can relieve this burden by helping you plan an estate that makes it easier for your loved ones to take care of you and each other; both during your life and in the event of a death. We will give you comfort that your family's needs will be provided for, making one less thing that you need to worry about. Tully Rinckey PLLC's estate planning and elder law attorneys in Syracuse, NY have decades of experience helping Central New Yorkers produce the best estate plan while helping family members to carry out their wishes. We work as a team, with senior associates, junior attorneys, paralegals and support staff to ensure that all of your documents are prepared properly, efficiently and at the lowest cost to you. Let our Trust and Estate team help provide you with peace of mind by helping you secure your future. It is never too early to begin addressing your estate plan. However, it is important to be aware that there are options which may be unavailable if you wait too long. Call an estate planning attorney at Tully Rinckey PLLC in Syracuse today to schedule an initial consultation. We will provide you with personalized, effective and affordable representation. Tully Rinckey PLLC Estate Planning Attorneys

are experienced in Estate Administration and provide a tailored plan that is unique to a client's individual circumstances. To schedule a meeting with an estate planning lawyer or elder law attorney, call 315-492-4700 or e-mail

[info@tullylegal.com](mailto:info@tullylegal.com)

. Click

here

to view a video about our consultation process.

Start planning a better future for yourself and your loved ones today! Call a Tully Rinckey PLLC estate planning lawyer or elder law attorney in Syracuse, N.Y. We are available to represent individuals throughout Central New York, including Syracuse, Cicero, North Syracuse, Manlius, Liverpool, East Syracuse, Cazenovia, Skaneateles, Baldwinsville, Utica, New Hartford, Fayetteville and DeWitt.

Our office is located in Franklin Square, near exits for I-81 and I-690, with free parking available for firm clients.

If your legal matter is urgent, call 518-727-3593 to speak to an attorney 24 hours a day, seven days a week. The firm is responsive to the needs of current and prospective clients and will respond to phone calls within normal business hours and e-mails within hours on the same business day. If you call or e-mail us after hours, you should expect to hear from our office by the next business day.