



Why Have a Will?	Will	Without a Will/Intestate
Distribution of Assets	<ol style="list-style-type: none"> 1. You decide how your estate will be distributed and you may dispose of your property as you choose. 2. property can be distributed to trustees of your choice to manage the property on behalf of incapacitated adults, minor children, children with special needs or beneficiaries who might need protection from creditors and their own unwise decisions. 3. you can direct that your property be available to your surviving spouse during his or her lifetime and pass to your children—perhaps children from a previous marriage—upon the surviving spouse’s death 	<ol style="list-style-type: none"> 1. Without a will, your estate is distributed to your heirs, who are determined in accordance with state law. 2. property might be distributed to these beneficiaries outright or to a conservator chosen by a court, and minor children will receive their property upon reaching age 18. 3. Without a will, the property that is distributed to your surviving spouse will be distributed upon his or her death as your surviving spouse decides.
Spouse, if one	you can direct that all of your estate be distributed to your surviving spouse	your estate will be shared by your surviving spouse and children, including minor children.
Personal Representative: This term is generally reserved for those categories of persons with official responsibilities for estates of the deceased as they work to bring their affairs in order.	<ol style="list-style-type: none"> 1. you choose the person, bank or trust company to serve as executor of your estate. The executor will manage and distribute your estate in accordance with the law and the terms of your will. 2. your executor can be given full powers to sell your property and manage it without requesting permission of a court. 3. you can provide that your executor serve without posting a surety bond and filing an inventory or periodic reports to a court 	<ol style="list-style-type: none"> 1. a court chooses an administrator of your estate at the request of your heirs, who may or may not agree on the choice. 2. your heirs must petition a court for the administrator to be granted these powers. 3. Your heirs must petition a court to relieve the administrator of these duties.
Gifts to Charity	you can provide for gifts to charity out of your estate.	all of your property will be distributed to your heirs.
Minor children and; dependents with special needs	you can nominate the person whom you want to be guardian of your minor children	the choice of guardian will be determined by a court
Estate Taxes	you can structure an estate plan to reduce federal estate taxes	your estate may owe more in taxes than it would with a properly structured estate plan.

The information above is not intended to be a comprehensive statement of law. Its purpose is to inform, not to advise on any specific legal problem. If you have specific questions regarding any matter contained in this document, you are encouraged to consult an attorney. Any written advice contained herein, however distributed, is not intended or written to be used, and it cannot be used, by any taxpayer for the purpose of avoiding penalties that may be imposed on the taxpayer under the Internal Revenue Code and was not written for the purpose of promoting, marketing or recommending any entity, investment plan or other transaction.