



ASK THE LAWYER



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ESTATE PLANNING DO'S AND DON'TS

There are many ways to handle your estate planning needs, however, some methods are not advisable and can cause confusion and difficulties. Listing your children as co-owners on your bank accounts should be avoided. Adding them exposes your money to their possible bankruptcies, divorces and lawsuits. A better idea would be to name a person as a power-of-attorney or a beneficiary on the account. Also, failure to remove a deceased person's ownership or life estate interest from your real estate can cause complications down the road. Make sure to get it done in a timely fashion. Some people believe that once they have drafted their estate planning documents, they never have to think about it again. However, be sure to update your documents through the years. Laws change, there are societal changes, and your family structure may change due to births or deaths. Never write new updates on your original estate planning documents as this could void them. To schedule a free consultation, contact us for a phone, video, or in-person appointment at 262-633-8301, or through our website at pruittlawoffices.com. Our offices are located at 731 Main Street in Racine and 620 56th Street in Kenosha.

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