

A Family Law Newsletter from De Gennaro Law Firm

The Family Law Newsletter is provided by De Gennaro Law Firm to help individuals and families navigate through the myriad of legal concerns they will confront in both life and death.

"Little Things Mean a Lot"

We have all seen or heard of how fighting over money when a loved one dies can damage or destroy even the best of families. In our own lives, we try to avoid or minimize this from happening by crafting estate plans that address big ticket items like cars, homes, investments, but often overlook the little stuff that may have little monetary value but much sentimental value.

When it comes to the distribution of your personal property and effects, thinking your family will be "fair" and will be able to sort this out after your death without guidance from you is unrealistic. And, one family member's definition of fairness may not be the same as another's. It is not unusual for a family member to give up fighting for items of emotional value to avoid family conflict resulting in hurt feelings that could last a lifetime.

Do you really know what is important to your children? <u>If not, ask them</u>. Knowing how they feel about certain items will go a long way in keeping the peace. Afterwards, include in your estate plan language describing how those items of sentimental value will be distributed upon your death. Here is an example of such language that belongs in your will and trust:

"I may leave a letter or written statement disposing of items of tangible personal property. Such letter or statement shall supersede, in whole or in part, other gifts or distribution of tangible personal property made in my (will)(trust)."

The benefits of this provision are two-fold: First, it addresses the conflict over who gets the items of sentimental value. Second, if you change your mind, simply tear up the letter and write a new one. Be sure to date the letter and send a copy to your trustee, personal representative and family attorney.

Did You Know?

Not only is it illegal in Michigan to read, type, or send a text message on your hand-held phone while driving, it is also illegal to dial or answer a mobile telephone if you would have to press more than a single button.

Complimentary Consultation

For a Complimentary consultation, please contact the De Gennaro Law Firm at 248.350.0404, or email us at service@degennarolaw.com.

The De Gennaro law firm collaborates with a network of professional firms to provide additional support services, including divorce and commercial litigation, and will work with your existing financial and tax professionals to ensure a comprehensive approach to your business, family and estate planning needs.

Visit our website for detailed information about the <u>legal support services</u> provided.

This newsletter and any description of current law and its application are not intended as legal advice. Readers are directed to seek individual consultation with regard to their particular concerns.