



The Most Common Legal Mistake Employees Make

ROCKETLAWYER



Introduction

Over half of American adults do not have a [last will and testament](#). If you don't have a will, the state determines how your property is distributed and who cares for your kids. Don't let this happen to you or your employees. This quick guide to starting an estate plan will help you and your employees get the protection they need. You'll also learn how a new voluntary benefit can provide the tools to take care of important personal legal matters, including a last will, for 100% of your employees at no cost to the organization.

It's never too early to start planning for life's changes. Everyone, including you, your family, and your employees should have a will and estate plan.

We all know that a will lets everyone know who gets your stuff, but a will is also crucial for protecting your family from unnecessary expenses, estate taxes, potential disagreements, and helping determine the custody of your children.

Although estate planning laws do vary state to state, one rule holds true: if you don't have a will, the government makes one for you. That means your assets and estate are distributed according to the generic laws in your state. Generally, this means the government will split your belonging between your next of kin, spouse, and children. But who gets what? And who has to deal with actually distributing your assets? If you don't make a last will during your life, the court makes these decisions for you.

This Rocket Lawyer eGuide to starting your estate plan will help you and your employees ensure loved ones are protected.

ABOUT ROCKET LAWYER

At Rocket Lawyer, we're making legal work easier and more convenient for everyone.

We know the law is complex and mistakes can be costly. We also know there's no replacement for a good lawyer. That's why we've developed easy-to-use technology to help you do more on your own, and backed it up with a network of Rocket Lawyer On Call™ attorneys who are ready to help when you need it.

Since 2008, we've used this approach to help over 20 million small businesses and families create legal agreements, plan for the future, and feel more confident.

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Top 5 Reasons You Should Create a Will

Wills aren't just for wealthy people. There are many other reasons every adult needs one:

1. To appoint a guardian for your children

No one knows their children better than a parent and, if you pass away without a will, the state will decide who should care for them. You can choose a guardian for your children in your will and make sure they're looked after by someone you love and trust.

2. To protect your business

Making a will and using living trusts are good ways to pass your company to your heirs or the co-owners of your business. A full 70 percent of family owned businesses do not remain intact past the first generation and the main reason is the lack of estate planning.

3. To decide who receives your assets

Whether it's a family heirloom, the digital images on your mobile phone, a classic Corvette, or your savings, you should decide who receives your belongings after you die. Generic state rules might not reflect your wishes and never include provisions for those not related to you, like close friends or mentors. Make sure your loved ones get the assets you want them to receive.

4. To provide for a favorite charity

Wills don't have to be just for friends, family, and loved ones. They can also be used for altruism. Including a charity in your will is a great way to give back and make sure your assets are used for a good cause.

5. To make a difficult time less difficult

Losing someone is incredibly hard, and the last thing any of us want to do is spend those hard times haggling with lawyers and family members. Making a will helps prevent your loved ones from having to deal with bureaucracy and family disagreements in a time of sadness.

"Using Rocket Lawyer has been a fabulous experience. A real person guided me through the process of using a codicil to update my will, and took away any concerns I had. They gave me the extra help I needed to give me true peace of mind, and I have recommended them to everyone I know."

-Valerie A., Florida



Writing your Will and Making it Legal

For many people, the toughest part about writing a will is simply making decisions, for example:

Who or what organization will get your possessions and property?

Who will be the guardian for your minor children?

Who will be the executor of your estate (in other words: who will make sure your wishes are followed?)

But that doesn't have to keep you from getting it done. With Rocket Lawyer, we'll walk you through questions like these, step-by-step. Once you're done, you'll have a document that's ready to print and use.

ESTATE PLANNING DOCUMENTS

Here's a list of links to the documents mentioned in this eGuide:

- [Last will and testament](#)
- [Power of attorney](#)
- [Living will](#)
- [Living trust](#)
- [Codicil to will](#)

MAKING IT LEGAL

Don't forget that simply writing a will doesn't make it totally legal. There are a few steps you'll have to take afterwards and, though they vary from state to state, here's a general overview:

Sign, Witness, and Notarize:

For a will to be legal, you'll need to sign it in front of witnesses and a notary public. The number of witnesses required to make your will fully legal does vary depending on the state you call home, but almost every state requires at least two witnesses present.

Both you and your witnesses should sign your will in front of a notary, and the notary should sign on the final page. This makes your will legally binding.

Put Your Will in a Safe Place:

Having a will won't do you much good if no one can find it. Make sure to keep it in a secure place, generally at home in a safe or in a jointly-owned safety deposit box. It's also a great idea to create a couple of copies and give them to people you trust, such as your children, spouse, and estate planning attorney.

Finish Your Estate Plan:

Remember, a will is one part of your estate plan. It's important to consider a power of attorney, a living will, and a living trust too.

A [power of attorney](#) specifies who can fill your fiduciary shoes -- signing checks, deeds, official documents, etc. -- if you can't do it yourself. A [living will](#) is a document which states your wishes regarding



life-sustaining treatment in the event that you or are permanently incapacitated and can't make decisions for yourself. With a [living trust](#), you transfer ownership of your property and assets to the trust during your lifetime. These assets can then be quickly and easily passed to designated beneficiaries. It's often used as a strategy to avoid probate.

You can read more about creating a comprehensive estate plan [here](#).

Review and Amend Your Will:

If you have a new granddaughter or purchase a car, you don't have to redo your entire will to make changes. That's what a [codicil](#) is for: it allows you to make legal changes to your existing will. It's especially important to review your will after big life changes, like a marriage, a divorce, or the birth of a child. And of course, make sure you keep any codicils with your will.



Conclusion

With wills and estate plans, it's especially true that an ounce of prevention is worth a pound of cure. Wills are an important first step everyone should have in their estate plan. Rocket Lawyer legal plans provide all the tools you'll need to create an estate plan, as well as take care of common legal matters including: traffic, debt/bankruptcy, divorce, litigation, aging parents, becoming parents, and many more.

Unlike traditional prepaid legal solutions, we provide a basic legal plan to 100% of your employees at no cost to the business. Please contact us for more information.



Call us at (866) 370-3576 or email benefits@rocketlawyer.com to learn more!

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