



Pete Shedor, Managing Attorney  
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Thank you for inquiring about Wills.

As a married couple, it is likely that you would be interested in Reciprocal Wills. That is, Wills of a husband and wife which are essentially similar in the appointments and distributions that they direct. For instance, a couple may make Reciprocal Wills in which each leaves everything to his or her spouse, and if the spouse hasn't survived, then to their children, if any, or to some other relatives, friends, charities, etc. Reciprocal Wills are a more efficient and less expensive method than having two individual Wills as long as you and your spouse are of like mind regarding the terms. Because you may have minor children at the time of your death, these Wills may also include testamentary trusts (which designate a trustee to manage your funds for your children's benefit) and set forth your desires for the guardianship of your children. If your family does not currently include minor children, you will not need to address some of the following concerns involving guardianship and the trust. These are the issues you should consider before our initial meeting:

- 1) Determine who you wish to appoint as your Executor (the person charged with the responsibility of *executing*, or carrying out, the provisions of your Will). The person must be over 18 years old, not illiterate, not an alien, and not a felon. Often a person will select his or her spouse for this role. Name at least one alternate, if at all possible.
- 2) Determine your beneficiaries – the people who are to receive your estate. You should consider naming more than just the immediate recipients. For instance, as mentioned above, your spouse may be your primary beneficiary. If you have children, they may be your secondary beneficiaries. But please also consider the possibility of your entire family dying in the same accident. While that may be unlikely to happen, it is a good idea to anticipate that possibility in your Will. Many people name relatives, friends, or charities as residual beneficiaries. If none of your primary or secondary beneficiaries survived you, and you did not name any residual beneficiaries, anything left over would pass to your next of kin according to the laws of intestacy. If none exist your estate will escheat to the state.
- 3) Determine whether you have any specific bequests. For example, you may want your neighbor or friend to receive your piano.
- 4) If you currently have minor children, determine whom you wish to nominate as the guardian. This will be the person with the legal right and responsibility for all custodial (but not necessarily financial) decisions regarding your minor children.

Think about possible alternates, though you may find it difficult to agree on someone who is also willing and able to take on that responsibility. Your stated preference will typically carry great weight with the Clerk of Court, who has the ultimate authority of appointment in this regard.

5) Determine whom you wish to appoint as Trustee for any minor children. This is the person who will be handling the trust funds (i.e., money you leave for your beneficiaries until the trust is exhausted or finally distributed per your instructions). The Trustee can be the same person who serves as Guardian and/or Executor.

6) Determine what you want your trust to accomplish. Typically, a testamentary trust for the benefit of minor children gives broad powers to the trustee to make payments for the upbringing of the beneficiaries. It may also provide for a private education or establish a college fund. If you have any such specific goals, think through how you would communicate them to your trustee. Also, at some point the trust should come to an end: how and at what point or time would you finally distribute its remaining funds?

7) Make a list of any specific questions that occur to you during this preparation process. I'll be glad to address them during your visit. Folks will have questions as to how they should particularly structure some aspect of their Wills. For instance, you may wonder whether it would be prudent to have one person serve as guardian and another as trustee. Or you may not have a clear understanding of how the trust will finally terminate. These concerns are often best addressed in context, and I will be glad to discuss them with you.

8) Please bring this letter with you when you come for your initial appointment.

My normal fee for a single, simple Will is \$200.00; when I prepare Wills that are essentially similar (reciprocal) for a husband and wife, my combined fee is \$300.00. Included in this arrangement are two visits: one initial half-hour office visit; and a second short visit at which you execute or sign the final documents. I will send you a preliminary draft for your review. You can then review it for correct spelling of names, etc. Also, as you review the draft, you may realize that you want to change the guardian nomination, or that you want to change the age at which your children receive the trust proceeds. You will have an opportunity to revise your Will at that time. Once you've submitted any changes or corrections on the draft to me. *Please* make sure that you are content with the revision you send me, because I will use it to revise that Will and create one for your spouse. You can then make an appointment to come in and sign the final documents. If you wish to revise or correct your Will, and do not tell me until you arrive to sign the hard copy, I may charge an additional \$25.00.

Normally, the half-hour consultation is an adequate amount of time to exchange the information necessary in developing a simple Will suitable to your needs. By simple Will, I mean one which primarily concerns transferring your assets and providing for the care of your children. However, if you have significant concerns regarding tax avoidance and other financial considerations, please call me in advance of your visit. If the value of your estate – plus the value of any lifetime gifts you have made – is likely to exceed \$5,490,000 (for year 2017), you may need additional estate planning.) It may be that you have specific questions concerning the law which will require more than the allotted 30 minutes to address. I will be glad to discuss them, but you should realize that I must bill you for that additional time. My normal billing rate is \$240 per hour;

however, the rate at which I bill for an extended *initial visit* is \$120 per hour. Our office policy is to request your payment by check at the initial meeting.

You may have heard of a document called a Living Will, otherwise known as a Declaration of a Desire for a Natural Death, or in the ER it may be referred to as a DNR (do not resuscitate). This document authorizes doctors to withhold certain medical treatment or procedures of life support (e.g. use of a respirator) if it is determined that you have a terminal illness or are in a persistent vegetative state. You may find these freely available from many sources, including some health care or other private or public organizations. If you are concerned about this possibility, I can prepare a Health Care Power of Attorney which may include the same provisions, but also allows you to designate individuals to make certain medical decisions on your behalf. My fee for this is \$130. You may also consider having a Durable Power of Attorney drafted for you. This instrument allows the person you designate to make your financial decisions when you are unable or unavailable to do so yourself. My fee for this document is \$100. As with the Wills, if two spouses desire powers of attorneys which are essentially reciprocal, the second set is discounted 50%.

Please call if you have any questions or concerns or to schedule your initial meeting. I look forward to helping you in this regard.

Sincerely,

*Pete*

Peter R. Shedor

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P.S. We've relocated our office to the intersection of Maynard and High House roads. Despite our efforts to correct it, many online maps or GPS services misrepresent our location by as much as ½ mile. We are actually on the southeast corner, directly across High House from the Rite Aid. A better address for GPS purposes is probably 1100 NW Maynard Road.