

1. How can you void a Will if you think a different type of Estate Planning is a better fit?

There are several ways to revoke an existing Will:

- 1) Any new will should include a statement that "this will revokes any existing wills or codicils."
  - 2) You can tear up an existing will in the presence of others, ideally at least 2 disinterested people. Be sure to destroy any and all copies as well.
  - 3) You can write "revoked" and the date on a will, include the date and your signature.
2. What is your advice on protecting your assets if you go into long term care?

I presume the goal is to qualify for Medical Assistance rather than use personal assets/funds to pay for care. The best advice is to start planning early. If you or your loved one has been diagnosed with an illness or condition that will likely require long term care, go see an elder law attorney as soon as you can. Protecting assets usually means transferring ownership of the assets, so the sooner the transfer is made, the more likely you can protect the asset. Also, have very comprehensive powers of attorney for property and finance so the agent can take necessary steps to adjust the plan as needed.

3. Do you recommend transfer of deed upon death be done?

I am a big fan of transfer on death deeds in the right circumstances. I do not recommend a transfer on death deed if any of the beneficiaries is a minor, a person with disabilities, part of a fighting family, or if there are several beneficiaries. The purpose of the transfer on death deed is to transfer ownership. Also, if the real property has little or no equity, reconsider a transfer on death deed.

4. Can you explain quick claim deeds?

The document is actually a "quit claim deed" which means the deed transfers any and all title the current owner possesses, whatever that may be. Think of it in contrast to a warranty deed wherein the owner confirms they own the real property, have the right to convey the property, and will warranty the quality of the title. A quit claim deed is often used to correct or change title for the current owners, in gifting, and when transferring ownership or real property to a trust.