

Gary R. Botwinick Answers Inheritance Question in MarketWatch Column The Moneyist

MarketWatch's The Moneyist columnist reached out to [Gary R. Botwinick](#) to answer a reader's question about family dynamics where there has been "financial infidelity." Specifically, the reader recently learned that his father has been lying about his finances and owes the repayment of debts but lacks any source of income. The father owns properties but in today's housing market the sales won't be enough to cover the debts. The reader also worries about his father's health and the impact all of this could have on his mother, who is still married to his father.

With his experience advising clients on estate planning, trusts, and tax issues for business and families including those going through divorce, Gary has seen firsthand how financial secrets can threaten a family's future.

In his answer to the reader's question, Gary explained that if the mother was a co-signer on those debts, she certainly would have liability, and if they got divorced, she may also be on the hook for his debts — if the judge ruled that she benefited from those debts. He said, "Typically, certain inheritances are not subject to debts. If they own a home via tenants by entirety, that would typically not be subject to the debts. A life-insurance death benefit and retirement assets — they too would not typically be subject to those debts."

Read the full MarketWatch column [The Moneyist 'My father has been lying about his finances. He owes a lot of money': He's not in good health. Will my mother be responsible when he dies?](#)

(Subscription may be required.)