

Wills & Trusts Preparation

Helping Clients Protect their Assets and their Families

Although many people delay estate planning as long as possible, preparing a will, trust and other estate planning documents is one of the most important things you can do to protect your assets and ensure that your family is taken care of when you are no longer here to do so. At Einhorn Barbarito, we appreciate that thinking about death and dying may be uncomfortable. However, we also know that taking care of these matters today can lift a tremendous burden off your family after you die. Our wills and trust lawyers have years of experience helping people take the right steps to provide their families with security and peace of mind, both today and into the future.

Do I Need a Will?

People often think they don't need a will because they are young or have accumulated minimal wealth. Unfortunately, the reality is that tragedy can strike at any time and everyone needs to be prepared for the unexpected. When you pass away without a will – referred to as dying “intestate” – your living wishes for the distribution of your estate will be given no weight. Instead, a court will step in and distribute your estate according to a statutory formula. Preparing a will gives you the opportunity to ensure that your property passes to the people of your choosing. A will can also address other critical issues such as who will serve as the guardians responsible for caring for your minor children.

Whether this is your first time preparing a will or you need to make changes to an existing document, the attorneys in our Wills, Trusts, and Estates Practice can guide you through every step of the process. Every family is unique, and we know our clients come to us with different needs and expectations. A New Jersey will attorney at our firm will ask the right questions and take the time to listen so that we can prepare a will that accomplishes your goals and objectives. We may also recommend using trusts and other estate planning tools to help minimize tax liabilities, protect assets for young or inexperienced beneficiaries, and ensure that your loved ones are well provided for after

you are gone.

Incorporating Trusts into the Estate Planning Process

While several types of trusts can be used in the estate planning process, a living trust is a common estate planning tool that offers many advantages, including allowing your heirs to avoid the costs and hassles associated with the probate process. A living trust is essentially a legal document that transfers the ownership of your assets to the trust while you are alive. The person named as the trustee of the trust, which can be you, will hold and manage the trust for your benefit during your life. After your death, the assets in the trust will pass to your beneficiaries according to your instructions.

A testamentary trust is a trust that is established as part of your last will and testament. Unlike a living trust, a testamentary trust does not go into effect until after your death and after your will has gone through the probate process. While a testamentary trust can be used to accomplish many purposes, this tool is most often used to safeguard assets left for minor children or disabled dependents.

When you work with our firm, a New Jersey estate planning attorney will thoroughly discuss your goals and objectives to determine whether a living trust, testamentary trust or other types of trust vehicle may be appropriate for your situation.

A New Jersey Will Attorney Can Help You Prepare the Right Estate Planning Documents

If you have questions about the estate planning process or need assistance in preparing your will, trust or other estate planning documents, we encourage you to schedule an appointment with a member of our Wills, Trusts and Estate Practice by calling [973-627-7300](tel:973-627-7300).