

JULY 2024

# Piece Of Mind

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## TRUST THE EXPERTS

*There Are Some Things  
You Shouldn't DIY*

Estate planning often seems straightforward: Gather a few key documents like a Power of Attorney, Trust, or Will, and you're all set. Many believe that once these documents are in place, their wishes will be seamlessly carried out. This perception has fueled the rise of online companies promising quick and easy document preparation. In just 10 minutes, you can create a Will online. While this sounds convenient, there's a catch. These services usually include a disclaimer: They are not law offices and cannot offer legal advice — they merely prepare documents, which often lack the quality and thoroughness required for effective estate planning.

The reality is, simply having these documents does not mean there still won't be problems. Without well-founded guidance on executing and using them when the time comes, their effectiveness can be severely limited.

Let me take you back to July 1994, when my family took a memorable whitewater rafting trip on Northern California's American River. Upon arrival, we faced a choice: rent a boat and brave the river ourselves or hire a guide to navigate for us.

We wisely chose to hire a guide, admitting our inexperience. Another group, however, decided to go it alone. The river started off manageable, but we soon encountered a challenging section with two potential routes: One looked treacherous, the other calm and inviting.

As we neared this fork in the river, our guide steered us toward the dangerous-looking path. Curious, I asked why. He explained that this route, though intimidating, was safer. The seemingly calmer path concealed a massive drop where many boats capsized. Predictably, the

group ahead, lacking a guide, chose what appeared to be the safer route but ended up flipping their boat. Thankfully, everyone was okay. This taught me a valuable lesson: Despite deceptive appearances, it's best to rely on the guidance of experts when safety is concerned.

For over 40 years, our law firm has guided thousands of clients around the concealed dangers frequently found in estate planning. When clients believe they only need documents, we emphasize the importance of knowing how to use them to achieve their objectives — much like choosing between navigating the river alone or with an expert guide. To avoid pitfalls, such as missing critical deadlines after a loved one's passing, having an experienced guide is crucial to prevent families from being figuratively capsized.

Even if your situation appears simple and straightforward, much like the deceptively calm path on the river, unexpected challenges can arise. Many assume their situation is uncomplicated because their family gets along well. While that's wonderful, numerous pitfalls, such as deadlines, rules, and requirements, can create unnecessary complications during tough times. Without appropriate guidance, families may end up holding documents, unsure of what to do next.

Our goal has always been to ensure our clients never learn the hard way that documents alone aren't enough. You need the expertise and knowledge to use them effectively, just like our guide on the American River.

*-J.M. Preston*



# A Will Is Not Enough

## AVOID PROBATE WITH THE RIGHT DOCUMENTS

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In the movie “Knives Out” (and probably most movies that involve receiving a significant inheritance), there is a scene where the attorney meets with the family and reads the terms of the decedent’s Last Will and Testament (commonly referred to as the “reading of the Will”).

In the movie, during the reading of the Will, the family finds out that the decedent’s nurse has been named as the sole beneficiary of the entire estate, and the decedent’s children receive nothing (which obviously makes them extremely upset).

This can create an exciting cinematic experience, but do these “readings of the Will” actually happen in reality? Does the entire family get together with the attorney and find out for the first time who gets what? Is there an ensuing fight among siblings when they discover that the favorite child (or the nurse) inherited everything? The short answer is no.

Most of the time, the family members are simply handed (or emailed) a copy of the Will at some point following the testator’s passing (usually within about 30–60 days). Each family member usually reads the Will alone, and the infamous movie scenes where the family finds out together who inherited the assets never actually happens.

When a client dies, one of the first questions we often receive is, “How do I get a copy of the Will?” We let them know that the executor of the Will can provide them with a copy. However, because most of our clients have set up a Trust (in addition to the Will), the family members are confused when they receive the Will and it simply says that all of the decedent’s assets are distributed to the Trust. These types of Wills are often referred to as “Pour-Over Wills.”

So, what is the difference between a “Will” and a “Pour-Over Will,” and do you need both?

The Will is designed to do primarily three things. First, it nominates an executor, which is the person who will be responsible for wrapping up your financial affairs after your passing. Second, it spells out your wishes

on who inherits your assets. And third, if you have minor children, it nominates the guardians for your children.

For individuals who don’t own real estate and whose total probate assets are less than \$184,500 (subject to change with inflation), a Will may be all that is needed to handle their affairs at death.

But when probate assets exceed the \$184,500 threshold or real estate is owned, then the Will has a huge problem: It must be probated with the court. Which means that your assets are not distributed to anyone until the probate process has been completed. The probate process generally lasts at least one year (sometimes more) and can cost tens of thousands of dollars.

This is why most people who have real estate or assets above the probate limit create a Trust, rather than a Will. When a Trust is created, a common misconception is the Will is no longer necessary. Which is not entirely true: We just need a different type of Will, the Pour-Over Will.

The purpose of the Pour-Over Will is to make sure all assets that should be in the Trust make their way into the Trust. This is not a substitute for properly funding your Trust, as the same probate rules still apply. Meaning if there is real estate or assets above the probate limit, then the Pour-Over Will still ends up in probate.

The Pour-Over Will is essentially a safety net that catches anything not properly funded into the Trust when the trustor is alive. For most people who have funded their Trust correctly, the only assets that usually get “poured-over” into the Trust at death will be the personal property items that typically don’t trigger a probate (e.g., household furnishings, vehicles, etc.).

In summary, even though you have a Trust, you will still have a Pour-Over Will as the safety net to make sure all assets are properly distributed according to your wishes.

# Get Trail-Ready

## Tips for a Successful Summer Hike

If prepared for the elements, you can enjoy hiking year-round. But if you embark on a trail in the extreme heat without the means to handle it, you place yourself on a perilous path. Heat, unlike cold, cannot be mitigated by simply bundling up. From maintaining proper hydration to donning the proper attire, here are three tips to ensure your summer hikes are safe and enjoyable!

### Remember hydration and sunscreen.

Staying hydrated is key in any season, but it is especially vital when the summer heat beats down on you! Pack extra water for your hike and have water in your vehicle after you finish. If you are tired of lugging around extra water bottles, a hydration pack can help you carry extra H2O hands-free and take sips while on the move. To reduce the risk of painful sunburns, apply sunscreen to all exposed skin areas. Additionally, take a break every 40 minutes to reapply sunscreen as needed.

### Avoid heat exhaustion.

Heat exhaustion is the preamble to heat stroke, and its symptoms include headache, dizziness, muscle cramps, and copious amounts of sweating. If you experience these symptoms, seek out rest and shade immediately; it's a surefire sign you need to lower your body temperature. Once you stop sweating altogether, you should start worrying because that is a symptom of a life-threatening heat stroke!

### Choose the proper path and attire.

When hiking in the summer, it's best to pick a path with ample shade. Alternatively, you can hike in darkness. Night hikes, illuminated by headlamps and flashlights, are a great way to escape the summer heat and experience the trail like never before. If you want attire that reduces your temperature and provides more protection, try wearing UPF-rated clothing to block harmful rays. Picking the right time, place, and attire can help ensure your summer hike is a scorching success!



# Sudoku

			6	1			2
	7						6
9	2						
		4	5	2		9	
	8	2	1		4	6	3
		3		7	6	1	
							9 8
	3						4
6			3	8			

Solution on Pg. 4



## SUMMER PIZZA

Inspired by AllRecipes.com

### Ingredients

- 1 lb pizza dough
- 1/4 cup pesto
- 1/3 cup shredded quesadilla cheese
- 10 thin slices of zucchini
- 10 thin slices of summer squash
- 2 mini bell peppers, thinly sliced
- 1 thin slice of red onion, diced
- 1 strip cooked bacon, chopped
- *Butter Glaze (optional)*
  - 1 tbsp butter
  - 1 tsp steak seasoning

### Directions

1. Preheat grill to high heat on one side.
2. Reduce the flame on half of the grill burners to low.
3. Roll out pizza dough into a circle. Place dough on the grill over high heat.
4. Close the cover and let dough grill for 1–3 minutes until bottom is slightly cooked and shows char marks.
5. Use tongs to flip crust over and move it to the low-heat side.
6. Brush dough with pesto, sprinkle with cheese, and evenly distribute veggies and bacon.
7. Grill for about 3 minutes until cheese is melted; then carefully remove.
8. *Optional:* Combine butter and seasoning. Brush crust edges with butter glaze and place pizza in broiler until golden.

3	5	8	9	6	1	4	7	2
4	7	1	2	3	8	5	6	9
9	2	6	4	5	7	8	1	3
1	6	4	5	2	3	9	8	7
7	8	2	1	9	4	6	3	5
5	9	3	8	7	6	1	2	4
2	1	7	6	4	5	3	9	8
8	3	5	7	1	9	2	4	6
6	4	9	3	8	2	7	5	1

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Summer Pizza

**4** A Must-Do Guide for Chiang Mai

## UNLOCK THE WONDERS OF CHIANG MAI TEMPLES, WATERFALLS, AND NIGHT MARKETS AWAIT

The beautiful Chiang Mai is the largest city in Northern Thailand. Known for its historic temples, lovely mountains, and cool weather, it has become one of the most popular tourist destinations in the country! Whether you seek cultural wonders, lush landscapes, or jungle experiences, there's something for everyone in this enchanting city. Grab your passport and sense of adventure as we explore some of the best activities for your Chiang Mai vacation!

### Explore the temples.

Impressive temples are all over Chiang Mai, and they are unbeatable outings. While larger temples, like Wat Phra Singh, have a small admission price, smaller temples are typically

free. Remember to dress appropriately for your visit, covering your shoulders and removing your hat. Intricate structures and statues adorn many temples and are truly peaceful places.

### Walk up a waterfall.

Have you ever walked on water? You can literally walk up the Bua Thong Waterfall, known as the Sticky Waterfall. This remarkable natural space is located just outside the city in the Namtok Bua Tong-Nam Phu Chet Si National Park and draws many visitors annually. The porous limestone rocks of Bua Thong are sticky and allow people to climb up the waterfall without slipping. You can find different paths with varying degrees of difficulty for adventurous explorers.

### Experience the Night Bazaar.

If you're looking for authentic food, great bargains on gifts, and an exciting scene, you have to visit the city's famous Night Bazaar. This is one of the oldest night markets in the country, and the nearly 1-mile stretch is packed with vendors who sell art and delicious street food. Give yourself at least a few hours to take in the whole experience of this beloved destination.

With its scenic views and lively culture, Chiang Mai blends traditional and unexpected adventures. Whether you're feeding an elephant at one of the city's sanctuaries, hiking in the mountains, or chowing down on local cuisine, this gem of Northern Thailand will surely enchant you!

