

# Firm Opinions™

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Gary, Lori & Joe

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# The Gift of Estate Planning



Just the other day, a client called our office and presented an interesting question. The client asked if he could purchase a Will Package for his daughter and her husband. We thought what a great idea! There is no better gift you can give your family than making sure their assets and children are taken care of and protected. We told our client that was the perfect gift and it would be our honor to accommodate.

There truly is no better gift you can give your family than making sure their future and loved ones are protected. Estate planning, no matter what age you are, is a responsible thing to do for you and your family. So this holiday season if you're on the hunt for a unique and thoughtful Christmas present, consider a Will Package. You can give the gift of a Will Package to your recently married son, a dear friend or your parents. If you know your parent or grandparent is in need of a Will but hasn't done a thing about it, surprise them this Christmas so they can be prepared.

Without an estate plan, the court and the state of Texas will make these decisions for you. Be merry and stay merry this Christmas knowing you're giving your family one of the best gifts you can possibly provide. ■



*The Ashmore Law Firm, P.C. wishes you a safe and happy holiday!*

*We hope you enjoy this throwback Christmas card from the Ashmore Family.*



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Happy Holidays!



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***We would like to thank everyone who helped make this year's Texas Scottish Rite Hospital's Treasure Street Event such a success!***



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# How to Avoid Probate

What's on your bucket list?



*Skydiving? Traveling Abroad? Climbing Mt. Everest?*

Should **AVOIDING PROBATE** be on your list?

**YES!**

**70%**

of Americans do not have a Will

## Top 5 Reasons to have a Will

1. To choose who gets your assets when you die.
2. To choose who is in charge of your minor children.
3. To protect your hard earned assets.
4. To protect your loved ones from creditors.
5. To choose who will make your decisions in the event of your disability.

\*Without a Will, the Court & the State WILL make these decisions for you!

## What is Probate?

Probate is the act of proving that a Will was signed and executed in accordance with the legal requirements as set out in the State where it was signed. Probate also includes:



Paying debts and taxes



Property appraisal



Finding documents to settle the estate



Distributing property as the Will directs

## How to Avoid Probate



Listing Transfer on Death (TOD) or Payable on Death (POD) on checking & savings accounts, annuities, retirement, CD's, or other investments.



Designating Beneficiaries. Properly designating beneficiaries on life insurance, annuities, 401Ks, etc.



Setting up a Revocable Trust. Upon death, the trustee you choose will distribute property.

# THE BASICS OF Beneficiaries

One of the most important parts of your estate plan is choosing who will get your assets when you die. Here are answers to the most common questions regarding beneficiaries.

## *What is a Beneficiary?*

A beneficiary is a person chosen as the recipient of funds or property under a Will, trust, insurance policy, 401(k), etc.

For example, the beneficiary of a life insurance policy is the person who receives the payment of insurance after the death of the person that was insured.

## *What is a Primary Beneficiary?*

A Primary Beneficiary is a person or entity that is first in line to inherit an asset. In the event the Primary Beneficiary dies, a Secondary Beneficiary is the next in line.

## *Who or What Can be a Beneficiary?*

You are able to name the following as a beneficiary:

- One person
- Two or more people
- A trust, that is controlled by the appointed trustee
- A charity
- Your estate

## *Can I Change my Beneficiaries?*

Yes, there are certain instances when you are able to change your beneficiaries. While you are looking at the beneficiaries you have chosen, don't forget to make changes to your beneficiaries as your life changes, for instance, marriage, divorce, birth of a child, adoption of a child, etc.

We hope the answers to these questions can assist you in choosing the right person to receive your assets when you pass away. ■

# Crunchy Pecan Pie Bites

The perfect holiday party dessert or the perfect holiday gift – these pecan pie bites have all the explosive flavor of a pecan pie in one bite!



## Ingredients:

- 3 cups chopped pecans
- 3/4 cup sugar
- 3/4 cup dark corn syrup
- 3 large eggs, lightly beaten
- 2 tablespoons melted butter
- 1 teaspoon vanilla extract
- 1/8 teaspoon salt
- 5 (2.1-oz.) packages frozen mini-phyllo pastry shells

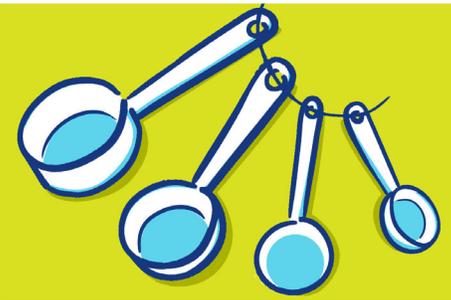
<b>Yield:</b> 6 Dozen	<b>Prep time:</b> 15 Minutes	<b>Bake Time:</b> 32 Minutes	<b>Cool Time:</b> 30 Minutes
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## Directions:

1. Preheat oven to 350°. Bake pecans in a single layer in a shallow pan 8 to 10 minutes or until toasted and fragrant.
2. Stir together sugar and corn syrup in a medium bowl. Stir in pecans, eggs, butter, vanilla and salt.
3. Spoon about 1 heaping teaspoonful pecan mixture into each pastry shell, and place on 2 large baking sheets.
4. Bake at 350° for 20 to 22 minutes or until set. Remove to wire racks, and let cool completely (about 30 minutes). Store in an airtight container for up to 3 days.

## Kitchen Equivalency Chart

A pinch	.....	1/8 tsp.
3 tsp.	.....	1 Tbsp.
2 Tbsp.	.....	1/8 cup
16 Tbsp.	.....	1 cup
4 oz.	.....	1/2 cup
8 oz.	.....	1 cup
16 oz.	.....	1 lb.
1 cup	.....	1/2 pint
2 cups	.....	1 pint
2 pints	.....	1 quart
4 cups	.....	1 quart
4 quarts	.....	1 gallon



## Firm Events



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