



LEGACY SERIES®: Q & A #2

When is a will the best option in NC?

If you have a will-based plan, your estate will be subject to probate and estate administration (See *Diagram¹* for per person cost). North Carolina offers two short cuts that avoid or simplify probate, and in these instances, a simple will is often the best approach.

Collection of Property by Affidavit. If you have assets valued less than \$20,000 (or \$30,000 if a couple) then you can avoid probate by process of collection of property by affidavit.²

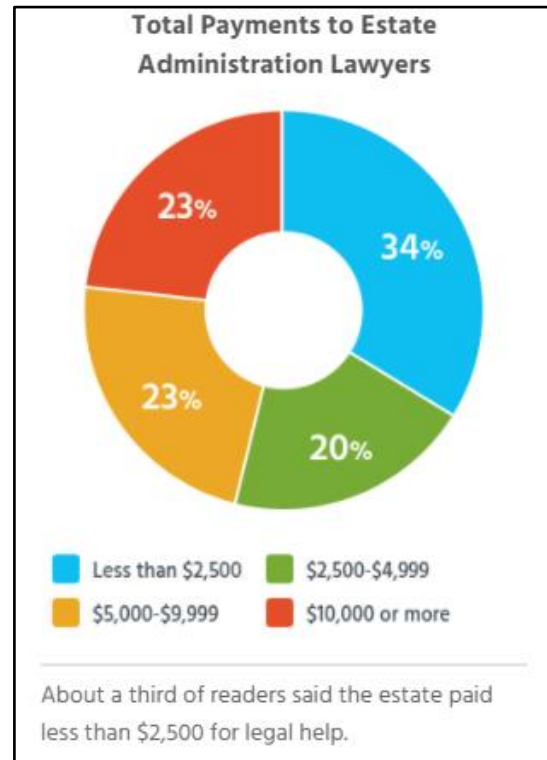
Summary Administration. If you leave everything to your surviving spouse, you may file a petition for summary administration.³

Additionally, if your assets are valued less than \$100,000 or you have a simple estate profile, a will may still be the best approach. Frequently, people draft basic wills as a first step into planning or prior to a major event, such as overseas travel or surgery.

When is a trust the best option in NC?

If you want to avoid probate, related court and attorney fees, and keep confidential your private affairs, or if you have varied assets valued in excess of \$100,000, a trust-based plan is probably the best approach for you. A trust allows you to minimize court costs and filings at death. It immediately addresses incapacity and provides a solid base to work from to reduce estate taxes.

Notice: This is general information and should not be relied upon as legal advice. For a free consultation, contact **JohnsonLegal.us** or call **910-319-7373**. (Version: 11/21)



Should I use an online legal service?

Some online legal services advertise wills for \$39, but remember, you get what you pay for. With a do-it-yourself plan one mistake can invalidate a will. Using an estate planning attorney is the best option for creating a secure plan that fits your unique situation.

Can any attorney draft a simple will?

Yes, but it is ill advised unless they are an **estate planning** attorney. It is best to hire someone who stays updated on estate law, which is highly complex.

¹ Source: Martindale-Nolo Research, 07-29-19.

² NC General Statutes 28A-25-1.1 (2012).

³ NC General Statutes 28A-28-1. Summary administration where spouse is sole beneficiary (1995).