

Wills

Up to now, we have completely avoided discussion of the most common tool in estate planning. You have probably heard more about wills in school and since you graduated from formal education than any other legal device, with the possible exception of the contract. Almost every attorney insists that you need a will to properly plan your estate. Attorneys and economic advisors state that it is impossible to properly direct your properties without a will. This is true in part.

On the other hand, many of you are probably familiar with the book that was published recently entitled "How to Avoid Probate" by Mr. Norman Dacy. Mr. Dacy seriously indicted the probate system of three states and castigated estate planning by will in every state of the Union. His primary criticism was leveled against the potential fantastic delays before estate property was passed to the heirs and in the actual and potential scavenger actions of the attorneys and public officials who might have access to the estate funds prior to their distribution to the heirs. Mr. Dacy thoroughly stated that because all wills must be validated by some agency of the government (usually a state probate or surrogate court) that