



Do you want children to receive true EQUAL shares- make sure

Despite the fact that your will may declare your estate "shall be distributed to my children in equal shares", having this language in your Will does not guarantee that result.

Sometimes the inequality is intentional and sometimes it is accidental. Regardless of how it happens, it can cause arguments among the children. However, there are some steps parents can take to promote family harmony. After all, a primary goal of having a Will is to prevent disagreements among heirs and avoid family disagreements that can lead to unnecessary costs and legal fees.

If you intend to leave your children equal shares of your estate, don't forget to consider any money or property held jointly with a child. Property in a joint account passes outside of your estate. While you may succeed in avoiding probate for the account, you may have created a different problem. If you add a caregiver child to one of your bank accounts out of convenience, the account may pass to that child alone when you die. This is true for any property held in joint tenancy. As an example, for an account in POD (Pay on Death) form, the account balance will definitely pass to the beneficiary named.

If you don't intend for a child listed on a joint account to receive a bigger share of your estate, you can add a provision in estate planning documents to avoid the result of the account passing to the joint account holder.

On the other hand, you may intend to leave one child a different share of your estate than your other children. For example, you may want to reward a caregiver child or you may feel that a child with a disability needs a bigger share. If you do decide to favor one child over another, you should explain in detail your reasoning in your estate planning document. This may help your children understand your decision. You also need to make it clear that it is your decision and not the influence of the favored child. If your children are unhappy with how much they have received, they may try to challenge your will.

A qualified elder law attorney can help you ensure your estate is divided the way you intend.

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