From: WealthCounsel Members Listserv
To: WealthCounsel Members Listserv
Subject: Re: [WCMLS]Real Life Problems with Legal Zoom Documents
Date: Sunday, November 5, 2017 7:32:26 PM

I had a lady who did a trust on LZ. She came to me to review it, a year or two afterward. In it, she left her entire estate, including her house, to her 4 adult children.

I asked her if she intended to leave it directly to them at her death, even if her husband survived her - would it be OK if they kicked him out? Did he have another place to live? (It was a second marriage, house was in her sole name and kids didn't really like H very much.)

Oh, no, she said, he gets to stay there for his life; it only goes to them AFTER he's dead, too. Only one other specific asset (some closely-held stock) was supposed to go to the kids immediately.

That's fine, I said, but your LZ trust doesn't say that. It says "everything to your kids right away."

Fortunately, we were able to fix it before she died (just about a year or two later, as it turned out), survived by her hubby. The house was held in trust for him, he stayed there until he died a couple of years later.

Phew (for hubby, anyway!).

Cynthia

Cynthia Hannah-White
Attorney and Counselor at Law
Kauai Estate Law, LLLC
4334 Rice Street (Watumull Plaza), #203
Lihue, HI 96766
(808) 245-9991
info@kauaiestatelaw.com
www.kauaiestatelaw.com

On Sun, Nov 5, 2017 at 4:12 PM, David Meredith <Members@lists.wealthcounsel.com> wrote:

> Colleagues,
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> I'm working on a seminar for financial advisors and one area I will focus on is how they can answer their clients who don't see the need to visit with a qualified attorney when they can just go to Legal Zoom.
>
> I'm wondering if any of you have any real life examples regarding how a legal zoom instrument failed to do what the individual or family intended?
>
> Thanks in advance.

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David

Meredith Law Firm, PC

10200 Grogan's Mill Rd., Suite 220

The Woodlands, TX 77380

Web: Meredith Law Firm, PC

Email: david@meredith-law.com

Phone: 832-259-0777