



J A Cyphers <jacyphers@gmail.com>

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**Re: [WSBAPT] Schwab Refuses to Recognize Community Property Agreement**

1 message

Eric Lanza <eric@buzzardlaw.com>

Fri, Mar 13, 2020 at 12:48 PM

Reply-To: WSBA Probate & Trust Listserv <wsbapt@lists.wsbarppt.com>

To: WSBA Probate & Trust Listserv <wsbapt@lists.wsbarppt.com>

I had the same situation.

I found that demand letters threatening litigation were not enough—they ignored the letters, wouldn't return calls, etc. I actually had to file a TEDRA action against Schwab and set it for a hearing on the merits. Filing the lawsuit and setting the hearing forced them to retain local counsel who was more familiar with WA law.

I spoke with their attorney and ended up having my client sign an indemnification agreement that indemnified Schwab against any claims that could arise from the transfer to the surviving spouse.

We signed the indemnification, they transferred the money, and I dismissed the TEDRA.

Eric J. Lanza, J.D.

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On Mar 13, 2020, at 12:06 PM, Sara D. Longley <sara@longley-law.pro> wrote:

I have a pro bono client in the same situation. The Schwab account is the ONLY asset she is



J A Cyphers &lt;jacyphers@gmail.com&gt;

**Re: [WSBAPT] Schwab Refuses to Recognize Community Property Agreement**

1 message

Heather de Vrieze &lt;heatherd@westseattlelaw.com&gt;

Fri, Mar 13, 2020 at 12:23 PM

Reply-To: WSBA Probate &amp; Trust Listserv &lt;wsbapt@lists.wsbarppt.com&gt;

To: WSBA Probate &amp; Trust Listserv &lt;wsbapt@lists.wsbarppt.com&gt;

I posted this a couple months ago:

Below is the text of a letter I send in these situations.

"I am writing to you on behalf of SURVIVING SPOUSE regarding the administration of the estate of her deceased husband, DECEASED SPOUSE. I appreciate that Washington State handles community property estates differently than other states and you or Schwab may not be entirely familiar with the effect of Community Property Agreements at the death of one spouse. Hopefully this letter will address your concerns.

Community Property agreements are binding contracts between spouses, authorized by state law, (Revised Code of Washington (RCW) Chapter 26.16.120). I forward a copy of this statute for your reference. These agreements have the effect of vesting ALL assets owned by either spouse, as separate property, or as community property, in the surviving spouse. When such agreements are in effect at death, there is no need for Court administration of the property which is the subject of such agreement.

THESE SPOUSES had such an agreement in effect when he died. Paragraph 2 of the agreement, previously provided, references the property covered. Therefore, no administration of DECEASED SPOUSE'S estate is necessary or appropriate now that the agreement has been "certified in the same manner as deeds to real estate are required to be" as required by the statute. Only the Superior Court may set aside these agreements; it has not. If an affidavit confirming the Agreement was in effect at death and creditors are paid or provided for would be helpful, SURVIVING SPOUSE can provide such an affidavit upon request.

In accordance with the agreement and state law, all property owned by DECEASED SPOUSE at the time of his death is now vested in his wife. If Charles Schwab cannot follow this provision of Washington law without further Court order, I will seek such an order, and, as authorized by RCW 11.96A.150 (also forwarded herewith) may seek an award of costs, including attorney fees, to SURVIVING SPOUSE. I hope with this information, this account can be transferred without further delay.

It has worked.

Good Luck,

Heather

*Heather S. de Vrieze*

*Attorney-at-Law*



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**From:** wsbapt-bounces@lists.wsbarpnt.com <wsbapt-bounces@lists.wsbarpnt.com> **On Behalf Of** Jamia Burns  
**Sent:** Friday, March 13, 2020 11:45 AM  
**To:** WSBA Probate & Trust Listserv <wsbapt@lists.wsbarpnt.com>  
**Subject:** [WSBAPT] Schwab Refuses to Recognize Community Property Agreement

My client's husband died. They had a joint account at Schwab, but apparently no right of survivorship on the types of accounts and no named beneficiaries. They have a signed community property agreement. Charles Schwab will not recognize it and is requiring Probate. Any advice greatly appreciated!

Respectfully,