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Thinking Ahead Can Save \$25,000

Most people are shocked to learn upon the death of a loved one that probate can cost well over \$25,000. In this time of grief, they cannot fathom why they are left with such a huge bill and headache. Is probate really this expensive? The answer is yes.

Probate – the legal process of administering the estate of a deceased person – is very expensive. Statutory attorney and executor fees (see column to the right), appraisal fees, filing fees, publication costs, and miscellaneous fees charged by the county can all quickly add up to \$50,000, or more. This does not even include the additional cost of handling will contests or tax problems. This entire cost can be easily avoided.

You can protect your children from this enormous financial and emotional drain by creating a revocable living trust during your lifetime. As the original trustee of that trust, you would have the

The fees listed below are the California statutory fees used to compensate attorneys and executors in probate cases for various sizes of estates. If both the attorney and executor receive a fee, the amount paid will be double that shown below.

Estate Value	Statutory Fee
\$100,000	\$4,000
\$200,000	\$7,000
\$300,000	\$9,000
\$400,000	\$11,000
\$500,000	\$13,000
\$600,000	\$15,000
\$700,000	\$17,000
\$800,000	\$19,000
\$900,000	\$21,000
\$1,000,000	\$23,000
\$2,000,000	\$33,000

same control over and access to the assets as you do today, but because a trust never dies, the assets owned by the trust do not go through probate.

Preparing a trust is not difficult. With a little bit of planning now, you can avoid the headaches and bills later. Don't be penny wise and pound foolish. Plan now and think long term. One day, your children will thank you for it.

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About Tali Klapach

Tali Klapach is a partner at Klapach & Klapach. She graduated from Princeton University and Yale Law School and clerked for the Chief Judge of the United States Second Circuit Court of Appeals. After practicing law for seven years at two prestigious law firms in San Francisco and Los Angeles, Tali started her own practice in trusts and estates. The goal of Klapach & Klapach is to combine the high quality service of a big law firm with the personal attention and affordability of a family lawyer. Tali is committed to building long-term relationships with clients and to serving as a source of ongoing assistance and advice. To schedule a free estate planning consultation or to subscribe to this free monthly e-Newsletter, please visit www.KlapachEstatePlans.com or call (310) 424-3144. Estate Planning for a Lifetime.®

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