

Guardianship of minor children

Upon the death of the last parent, a major concern is the determination of who will take care of minor age children. By naming a guardian by Will, parents can present their views to a court for a final determination that is in the children's 'best interests'; while this is not the 'final word', it has significant persuasive power. (Note that contrary to the impression left by 'do-it-yourself Will kit' advertising, children will not be arbitrarily placed with strangers.)

No Will: Intestacy

In the absence of a Will, provincial rules of succession are applied to distribute the estate. While generally running along family lines, these rigid rules can result in unintended inclusion or exclusion of beneficiaries, and often result in substantial financial costs that would otherwise not have been incurred.

Do-it-yourself Will kits

While the advertising for these kits raises awareness of the need for a valid Will, whether those choosing this route are adequately informed of their rights, obligations and planning opportunities is another matter. As well, considering their vulnerability to challenge, this route appears to lack the certainty that is key in good estate planning.

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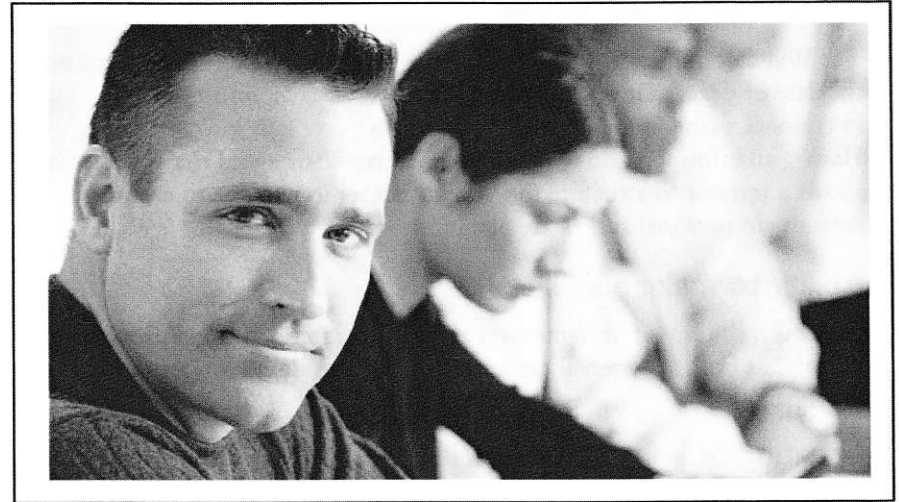
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Essential characteristics of Wills



Your Will is your opportunity to ease emotional burden, distribute property exactly as desired, provide for those who depend on you, and arrange your affairs in a tax-efficient manner

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