

About the Firm

Gary B. Garland, Esq. has been practicing law for nearly 15 years, handling complex litigation and Estate Planning, Estate Administration, and Elder Law issues.

We maintain three offices for your convenience, located in Freehold and Manchester, New Jersey, as well as in New York City. Our new Middlesex County office later this year!

Member, New Jersey and New York Bar Associations.

Member, National Academy of Elder Law Attorneys

Board of Directors, Society for Financial Service Professionals

Member, Estate and Financial Planning Council of Central New Jersey



We invite you to visit our website:
www.estateattorney.info

SERVICES WE OFFER:

- Wills
- Powers of Attorney
- Living Wills/Health Care Directives
- Estate Documents
- Guardianships
- Revocable Trusts
- Irrevocable Trusts
- Special Needs Trusts
- Charitable Trusts
- Dynasty Trusts
- Life Insurance Trusts
- Asset Protection Trusts
- Marital Trusts / Loving Trusts
- Family Trusts
- Pet Trusts
- I Love You Trusts
- Creditor Protection Trusts
- Tax Planning and Reduction

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*Law Offices of
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THE "TOP 10" ESTATE PLANNING MISTAKES TO AVOID



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Top 10 Estate Planning Mistakes to Avoid



Protect the assets you've worked so hard to accumulate.

These misconceptions and mistakes regarding Estate Planning can cost you and your family thousands of dollars and unbelievable heartache. Review our list of Top Ten Estate Planning Mistakes and act now to protect yourself and your loved ones.

MISTAKE # 1: "I ALREADY HAVE A WILL."

In addition to a will, everyone needs ancillary documents such as a Power of Attorney, Health Care Power of Attorney, and Living Will. Even if you already have these documents, they need to be reviewed from time to time, especially if you have moved, married, or divorced, had children, or to reflect changes in the law.

MISTAKE # 2: "I HAVE LIFE INSURANCE."

It is important to plan how life insurance proceeds are distributed to your beneficiaries. Without planning, proceeds could be distributed to beneficiaries at the wrong time or in the wrong manner. You may also be underinsured, or need a life insurance trust.

MISTAKE # 3: "I GET ALONG WITH MY STEPCHILDREN...I'M NOT CONCERNED."

Today's blended families require special attention when preparing an Estate Plan. We have a variety of strategies to ensure that your spouse, children and stepchildren are provided for according to your wishes.

MISTAKE # 4: "I DON'T NEED A PLAN. I'M JUST LEAVING EVERYTHING TO MY CHILDREN."

In many states, children are considered "adults" at age 18. Even if your children are adults, it's important to consider their circumstances: creditors, marital difficulties, substance abuse. We can help you devise strategies, such as trusts, to keep your children's inheritance safe, and away from creditors and predators.

MISTAKE # 5: "I DON'T NEED A PLAN. I'M JUST LEAVING EVERYTHING TO MY SPOUSE."

This is not always the best strategy, because all assets you leave are added to the surviving spouse's estate, creating a "second death wallop" of estate taxes when your spouse passes on. An Estate Planning Attorney can help you avoid this and other traps. Also, without a plan your spouse may be vulnerable to creditors and predators.

MISTAKE # 6: "SOME DAY, WHEN I RETIRE, MY SON WILL TAKE OVER MY BUSINESS."

What are your plans for your family's business if you should become disabled or die before retirement age? Your son may be too young, unable or unwilling to take on the family business you worked so hard to build. We offer Business Succession Planning to give you peace of mind about the survival of your business, and allow you to retire on your own terms.

MISTAKE # 7: "IF MY SPOUSE OR I BECOME SICK OR DISABLED, OUR KIDS WILL MAKE HEALTH CARE DECISIONS FOR US."

The truth is, without a Living Will or a Health Care Power of Attorney, important decisions about your health care will be made by your doctor or the hospital if you are not able to communicate your wishes—and NOT by your spouse or children.



A Living Will communicates your wishes when you cannot.

MISTAKE # 8: "WE BOUGHT A CONDO IN FLORIDA. IT'S JUST ANOTHER ASSET, RIGHT?"



Owning property in two or more states requires special attention in your Estate Plan in order to avoid unnecessary taxes and probate problems.

MISTAKE # 9: "I NEED TO REVIEW MY ESTATE PLAN. I'LL LOOK INTO IT TOMORROW."

Procrastination is a common Estate Planning mistake. Failure to plan in advance of need, and failure to update the plan periodically often results in limited options and unintended and undesirable outcomes.

MISTAKE # 10: "I DON'T HAVE A PLAN."

This is by far the worst mistake on the list! Planning lets you maximize the quality of your life while you control how you want your assets to be used or distributed. **It took you a lifetime to accumulate your assets—the Government can spend it in two minutes!** Protect yourself and your family TODAY.

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