

REVOCABLE TRUST



Cortes Law Firm Explains the Importance of the Revocable Trust

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Cortes Law Firm, a firm based in Oklahoma City, OK, wants to point out the importance of the revocable trust as part of the estate planning process. The firm is composed of estate planning lawyers for Oklahoma City and surrounding areas. According to them, the revocable trust is the fundamental foundation for effective estate planning for individuals of any age, financial situation, or individual background. This is because the revocable trust can be put up against a last will and testament, can provide a number of important benefits.

Steve Cortes says, ?This is the most important part of client-centered estate planning. Together with a number of important documents, a revocable living trust can be easily changed during your life. You retain total control of the assets in the trust. If you become disabled, then your disability trustee provides continuity in taking care of your affairs and loved ones. Many people think that estate planning is only for the wealthy. However, this couldn't be further from the truth. Estate planning can help to protect assets and ensure your legacy will last long after you are gone.?

An important advantage of a revocable trust is that it assures confidentiality by keeping the final wishes of the client a core family matter, where only the beneficiaries and trustees are given the authority to read the trust agreement after the client has passed away. In contrast, a last will and testament needs to be filed with a probate court, which means that it will become a public record that any anybody will be able to access.

In addition, a revocable trust contains the instructions for the client's health care and how the various assets will be managed in case the client becomes mentally and physically disabled. In contrast, the last will and testament will only become effective after the person has passed away, which means that it cannot provide any benefits in terms of what will happen if the person is incapacitated.

And lastly, as long as there is appropriate funding for the assets into the client's revocable trust during his or her lifetime, those assets will not have to go through the costly and time consuming probate procedure. On the other hand, assets that are passed under the terms of a last will and testament will likely have to be probated and will cost the estate thousands of dollars.

Meanwhile, aside from a revocable trust, other documents that may be needed in a client-centered estate planning are the: pour over will, which is better known as the last will and testament; a durable power of attorney; a health care power of attorney; and an advanced directive or living will.

Established in 2013, Cortes Law Firm provides the services of Steve Cortes as probate and estate planning lawyer for entrepreneurs, businesses, and families in Oklahoma City and nearby areas. He has over 22 years of legal experience in both the private and public sectors. And as an estate planning and probate attorney, he has a distinctive perspective when it comes to the importance of appropriate estate planning. As part of the estate planning process, Steve Cortes will be preparing a number of documents for clients and discuss with them the value of titling assets to ensure the estate planning documents will be working in a way that is acceptable to the client. His goal is to ensure that the estate planning procedure is efficient, accessible and as fast as possible to encourage people to develop and complete their plan. He is a active member of WealthCounsel, which is a national organization of top estate planning professionals committed to excellence. As a probate lawyer, he will be guiding clients in going through the legal process and in distributing the client's estate to loved ones according to the client's wishes.

Those who are interested in getting the services of an estate planning lawyer Oklahoma City, OK can check out the Cortes Law Firm website, or contact them through the phone or via email. They are open from 9:00 am to 5:00 pm, from Monday to Friday.

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For more information about Cortes Law Firm, contact the company here: Cortes Law Firm Stephen

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Cortes Law Firm

Cortes Law Firm, based in Oklahoma City, guides families through probate, estate administration, and planning. Led by Stephen L. Cortes, the firm is known for clear communication, client focus, and community commitment.

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