

Cortes Law Firm Explains ?Pour Over Last Will?

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OKLAHOMA CITY, OK - August 05, 2022 -
Oklahoma City, Oklahoma based Cortes Law Firm is reaching out to the local community to explain what a ?pour over last will? is and why it is so important. Cortes Law Firm offers high quality estate planning and administration law services for the residents of Oklahoma City and the surrounding areas.

Cortes Law Firm founder Steve Cortes says, ?A pour-over will is simply a formal term for a last will and testament when it is part of a client-centered estate plan created by a lawyer. Usually, the goal of having a revocable living trust is to put all of your assets in that Trust. However, a person will sometimes forget to title an asset in the name of the trust. It is not ideal, but when this happens the pour-over will with a probate proceeding transfers (pours) the asset into the Trust. The pour-over will also play a significant role for parents by naming guardians for minor children. These factors make pour-over wills a very important part of your estate planning.?

As Cortes explains, a pour-over will is a legal document that ensures an individual?s remaining assets will automatically transfer to a previously established trust upon their death. Pour-over wills work in conjunction with a trust. In general, trusts take assets that have been funded into them and distribute them among

beneficiaries (as directed by the grantor). Pour-over wills cover assets that may not have been funded into the trust at the time of their death. Without explicit instructions provided by a will, remaining assets would be subject to laws of intestate succession, as established by the jurisdiction in which the individual died.

Pour-over wills can alleviate any issues that might arise during the execution of a living will. If any assets exist that a grantor has not added to the trust, whether by accident or on purpose, a pour-over will will ensure that they are distributed to the right beneficiaries. It can also provide extra protection against legal issues with a trust; in the event the trust becomes invalid or if it is unfunded, it can ensure that the assets intended for the trust will be distributed to the trust?s beneficiaries.

According to Cortes Law Firm, estate planning lawyers will help pair pour-over wills with living trusts. Smaller estates usually use revocable living trusts, which allow grantors to control the assets in the trust until they pass away. Larger estates sometimes use irrevocable trusts ? where they cannot change or end the trust after its creation and the trust is fully under the control of the beneficiaries (to make life easier for beneficiaries). Pour-over wills work with either type of trust without any issues ? and ensure that any assets not part of the trust can smoothly transfer to the beneficiaries.

Cortes says, ?Estate planning and creating a last will and testament is a complex process, and it is understandable that you might not be able to take care of it all on your own. Cortes Law Firm is here for you. We can help you plan your estate properly, and set up a pour-over will for you so that your beneficiaries can get all the assets that are due to them.?

The services provided by Cortes Law Firm have earned them an excellent reputation among their clients. Cathy Padilla writes in their 5-Star Google review, ?Thank you for the clear and direct communication and help in getting my affairs in order. This was a very pleasant experience, and I have peace of mind knowing that my estate will be directed exactly how I want it to be when that time comes!?

Teresa T. also writes that the firm was, ?Very professional, thorough and listened to our specific needs. I highly recommend Steve. I had been with a previous lawyer who just happened to be in court before ours. They had to reschedule, and when my probate case was called and Steve went up to the judge, the judge said, ?I don?t have to worry about you, you have your i?s dotted and t?s crossed.? That was reassuring and true.?

Those who want to learn more about Cortes Law Firm or the range of legal services they provide may visit the law firm?s website. Steve Cortes encourages interested parties to get in touch with his office via phone or email. Social media users can find Cortes Law Firm on a number of platforms as well.

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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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