

Long Island Estate Planning Attorney Seth Schlessel Explains the Importance of Trusts and Wills in Estate Planning

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Long Island estate planning attorney Seth Schlessel (https://www.schlessellaw.com/) releases a new article explaining the importance of trusts and wills in estate planning. The lawyer mentions that it can be difficult for a person to choose the best strategy for estate planning. Even the slightest error in the estate plan can have a significant impact on the family?s future.

According to the Long Island estate planning attorney, ?Trusts and Wills are two important documents to include in planning for estates. They both serve distinct purposes. On Long Island, clients usually use Wills or only use Trusts to settle their estates, depending on their needs. However, a well-designed estate plan should be able to cover both unexpected and expected events. In some cases, it may be necessary to mix both.?

The lawyer adds that a will is a legal document that is part of an estate plan. A choice oversees the property

distribution to the beneficiaries after a person?s death. An executor will be chosen by the testator. A trust is another type of estate planning tool that holds assets and manages them for the trustor.

Attorney Seth Schlessel says that the managed properties refer to the properties transferred into the trust. All trust assets can be transferred to beneficiaries depending on whether the trustor has made any instructions during their lifetime or after their death.

In the article, attorney Schlessel adds, ?Planning tools that are well-designed can protect assets and ensure business succession. They can also help to avoid death or estate taxes, which can take your family?s inheritance. These tools can help provide for family members with special needs or to qualify for government benefits. The most important aspect of planning estates is that it allows you to have your wishes granted when it comes to passing assets on to loved ones.?

Lastly, attorney Schlessel emphasizes that having an estate planning attorney in Nassau County or Suffolk county is important when dealing with estate planning matters. A skilled lawyer may be able to help the client save money while also planning their future in an efficient manner.

About Schlessel Law PLLC

Seth Schlessel is the founder of Schlessel Law PLLC. As a skilled estate planning attorney, Mr. Schlessel understands the importance of a comprehensive estate plan for a family?s future. He and his team have helped many families preserve their assets and ensure that a person?s wishes are carried out the way they want. Aside from estate planning, the firm also helps with elder law, personal injury law, and startup/corporate law. Contact us today to learn more about our services.

Schlessel Law PLLC

34 Willis Ave Suite 300, Mineola, NY 11501, United States

(516) 574-9630

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For more information about Schlessel Law PLLC, contact the company here:Schlessel Law PLLCSeth Schlessel+15165749630seth@schlessellaw.comSchlessel Law PLLC34 Willis Ave Suite 300, Mineola, NY 11501, United States

Schlessel Law PLLC

Schlessel Law PLLC is led by Seth E. Schlessel, Esq. a Long Island attorney specializing in Elder Law, Estate Planning, Startup/Corporate and Personal Injury Law.

Website: https://www.schlessellaw.com/

Email: seth@schlessellaw.com

Phone: +15165749630

