

Long Island Estate Planning Lawyer Seth Schlessel Explains the Consequences of Dying Without a Will in NY

December 07, 2022

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Long Island estate planning lawyer Seth Schlessel (https://www.schlessellaw.com/what-happens-if-you-die-without-a-will-on-long-island/) releases a new article explaining the consequences of dying without a will in NY. The lawyer mentions that there are a lot of consequences that come with dying without a will, especially if the person has significant assets. One of these consequences could be arguments and disputes between family members who cannot agree as to who deserves which assets.

?There are certainly other consequences, like completely losing control of the assets which you?ve spent a lifetime working for, and growing. Instead, you?ll die intestate, and the way your assets are distributed will be governed by the Estates Powers and Trusts Law,? the Long Island estate planning lawyer says.

The lawyer explains that without a will, the estate will be distributed first to the spouse if there are no children

around. If there are children, the spouse will inherit $50,000 and a half the remainder of the estate. The children will then inherit the rest, equally. If the descendant was not married and has no children, the parents will inherit the entire estate.

Attorney Seth Schlessel adds that if there are no living parents, the siblings will be the next in line to inherit the estate. Grandchildren will then inherit the estate if the creator?s children are no longer living. If there are no relatives to inherit, all the money and property go to the state of New York.

In the article, the lawyer adds, ?If you have step-children and you pass away without a will, these arrangements cut them out. If you don?t have a will, these arrangements could very well leave your spouse without enough money or assets to live on. If there is a friend or a charity you?d like to give some money to, you won?t be able to do this without a will.?

Lastly, attorney Schlessel emphasizes that having an estate planning lawyer is important for the client to save money while also planning their future efficiently.

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 assists with elder law, personal injury law, and startup/corporate law. Contact us today to learn more.

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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.

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