Cortes Law Firm: How To Avoid Probate

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OKLAHOMA CITY, OK - March 10, 2023 -
Cortes Law Firm, a firm based in Oklahoma, recently published a new article that aims to help members of the community avoid probate. The article, published on the firm?s blog space, explains what probate is, why it should be avoided and how to avoid it. It is meant to serve as an informative resource for anyone looking to avoid any of the issues usually associated with proving a will. The firm?s goal is to help people be more prepared to handle such matters.

?The best way to avoid probate is to decide all these issues ahead of time with a revocable living trust centered estate plan or a transfer on death (TOD) designation,? says the article. ?A revocable trust is a legal arrangement where a trustee holds and manages assets for the benefit of one or more beneficiaries. A testamentary trust can also provide asset protection to beneficiaries. As part of a revocable living trust centered estate plan, it will also provide protection for you during incapacity, avoiding costly and stressful guardianship or conservatorship hearings. The assets in a trust are not part of the probate estate, so they are not subject to the probate process.?

A TOD designation is described as a legal mechanism allowing individuals to transfer ownership of certain assets, such as bank accounts and securities, to a designated beneficiary upon their death without there being any need for a probate. The article also recommends that people who have a trust create a pour over

will (which allows assets that were not transferred during a client?s lifetime to be transferred to the trust upon their passing). While a probate will still be required for items not in the trust, those items will be distributed according to the terms of the trust.

Reviewing and updating all beneficiary designations on retirement accounts, life insurance policies and other assets that have a beneficiary designation is crucial, according to the article. This is because it can help ensure that they align with the individual?s overall estate plan. While estate planning requires a certain level of investment in terms of money and time, it will save the heirs a great deal of both in the long run, especially if it helps them avoid probate. It also ensures that assets are distributed in a timely manner in accordance with the individual?s wishes ? which provides peace of mind for everyone involved.

Should anyone need to go through the probate process, Cortes Law Firm is ready to offer their professional assistance. The procedure can be confusing at the best of times, and it is particularly time-consuming and frustrating in the state of Oklahoma. However, a lawyer who specializes in handling the probate process can take a great deal of stress out of the experience.

?When it comes to probating a loved one's estate, it is important to find the right Lawton probate attorney to ensure that the administration is carried out in the most efficient and effective manner,? the firm says. ?If you are an heir, you most likely have not had to experience the pain of probate settlement. Probate law is the process of administering a deceased person's estate, and it involves the distribution of assets to the rightful heirs or beneficiaries. This process is necessary to ensure that the deceased's wishes are carried out and that their assets are distributed according to their wishes. Probate law is a complex and often lengthy process. It can be helpful to have the assistance of an experienced attorney who is familiar with the intricacies of the law. The attorney will be able to provide advice on the best course of action, the scope of their services and help ensure that the estate is handled in a manner that is consistent with the wishes of the deceased. Most will provide a free initial consultation to go over your information. A lot depends on whether there are wills, trusts or no planning at all.?

Those interested may get in touch with Cortes Law Firm for more information. They regularly publish informative articles explaining many aspects of probate law and more which can help people make the right decisions regarding the management of their estates. All Cortes Law Firm?s articles can be found on their website.

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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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