

The Butler Bulletin

Butler Wills and Estates

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How Do I Use a Third Party in My Will? And How Do I Choose Someone?

Frequently people ask us if they can have more than one person be their executor. The answer is yes, you can have up to three. Often people will choose two of their children. In second marriages it's usually one child from each "side" of the family. Having two executors means that each person has to be involved in all aspects of the work – they can't divide it and each do half.

Problems arise when the executors can't get along. Often childhood problems haven't been forgotten, or their personalities clash. Either way, the work still needs to get done. Adding a neutral third party is a good option if the people you have named as your executors are likely to run into trouble cooperating.

So what kind of person should you choose as a third party? Here are some suggestions:

1. **A lawyer, accountant, financial planner, or other professional.** These are all professions that have something to do with the duties that your executors will need to perform. Having a professional in one of these areas provides your executors with a resource they can access when they disagree about the best course of action. Also, if you choose to have one executor, these professionals can still be a source of information.
2. **A trust company.** If you've set up trusts in your will, you can appoint a trust company to handle them. This takes the responsibility off your executor, and places it in the hands of a professional.
3. **Include a tie-breaker instead of another person.** If you'd like to have three people as your executors, whether or not one of them is a third party, include some instructions for resolving any disputes. This could be as simple as saying ties must be broken by majority vote.

Our seminars are now online!

The same seminars we present in our office are now available on our website. Whether you're an executor, beneficiary, or just starting your estate planning, check out these courses to help you get going!

Once you've registered you can access the course whenever you'd like, and go at your own pace.

Currently available:

Most Frequently Asked
Questions about Probate

Top 10 Things not to do in
Estate Planning

The Basics of Estate
Planning

Coming Soon: *Executor in
an Hour*

Criminology Corner



Recently we've seen and heard of several crimes in our area on the news and in the papers. At a business close to our there was an assault with a weapon. This is the kind of thing we see on the news, and hear about happening elsewhere. Having it happen so close was unnerving. Then we saw the article about a series of late-night thefts in Bowring Park.

This got us thinking – what can we do to keep ourselves safe? According to the RCMP, there are some basic safety tips that can help keep everybody safe. These are things we easily overlook when going about our daily lives, but a few small changes can make a big difference.

➤ **Be aware of your surroundings.**

It's incredibly easy to put on your headphones or play a game on your phone and zone out on your walk or bus ride home. Whether you are by yourself or with someone, pay attention to the things around you – Is there a car that has been driving slowly and following you? Has someone been walking behind you for a while? Is there a way back to populated area? Knowing what is going on around you will help prevent unsafe situations.

➤ **Remove any valuables from your vehicle in parking lots and overnight.**

We all know leaving your valuables in plain sight is almost asking someone to steal them. As a result we all put them in the trunk or glove compartment. Consider removing them from the vehicle entirely. When at home, bring them inside with you. If you're out shopping, only bring the things you'll need and leave the rest at home.

➤ **Make sure your home is well-lit.**

This goes for the office, too. Whether you are working late at night, are coming home from an evening outing, or were home before it got dark, it's important to make sure the exterior of your home is lit up. This will discourage potential thieves from approaching your windows and doors, and make it easy for you to see if something has been disturbed.

Suggest a Topic

Is there something you would like to see more of in this newsletter? Let us know!

We're always open to suggestions for article topics, seminar subjects, or improvements.

Email chelsea@butlerwillsandestates.com or use the "contact us" form on our website.

Did you know...?

According to BMO, 71% of the baby boomer generation has at least one living parent, and 1 in 6 are providing some kind of care.

Only 33% of caregivers for older relatives include any provisions in their wills for their continuing care.

If you're a caregiver for an older relative, consider discussing including a provision in your will to continue their care.

Protect Your Elderly Parents

If you're taking care of an aging parent, you might be considering becoming their guardian or trustee.

What is the difference between a guardian and trustee? The main difference is in the type of decisions that are made. The kind of decisions you will need to make will depend on the needs of your parent, and how much help they require.

A guardian will make decisions that are personal in nature. This includes healthcare, such as medications and surgeries, and can also extend to living arrangements, diet, and even clothing. A guardian does not make financial decisions.

A trustee is responsible for decisions about money, real estate, and personal property. This could include paying bills, selling property, or handling bank accounts.

The guardian and trustee work together. For example, if it is best for your parent to move to an assisted-living home, the guardian will choose which one is best. The trustee will be responsible for paying the cost of living there. These roles can be filled by two different people, or by the same person.

Lynne's book *Protect Your Elderly Parents – Become Your Parents' Guardian or Trustee* covers this subject in depth. It is available in our office, or online at www.butlerwillsandestates.com

How Can I Include Provisions for Continuing Care in my Planning?

If you're involved in the care of an aging parent and you're worried about their care if you should pass away while your parent is still alive, you can do some helpful planning.

Normally when you want to ensure that a certain person has funds available, you can leave him or her a gift in your will. However, when you are dealing with a parent, consider setting up a trust in your will.

Though it may sound complicated, it is in fact simple to do, and very effective. You would set aside the sum of money that you choose, and instruct your trustee (through your will) on how to use it for your parent's care.

You would then specify that any amount not used by the time your parent passes away is to go to alternate beneficiaries (for example, your children).

An essential part of this plan is to choose a trustee who will treat your parent compassionately and respectfully. Pick someone who does not stand to benefit if there are funds left over.

For example, if you've named one of your kids as the alternate beneficiary of the trust, they shouldn't be named as the trustee. Having the same person be responsible for handling the money and receive what's left creates a conflict.

In your will the trustee is the same person as your executor, unless you say otherwise. If you're creating a trust for your parent(s), you can name someone to be responsible for only that trust and not the rest of your estate.

Discuss with your estate planner what the best options are for your situation.

ARE YOU PART OF A GROUP THAT WOULD LIKE TO HAVE LYNNE AS A SPEAKER?

WE FREQUENTLY GIVE PRESENTATIONS TO CHURCH GROUPS, SOCIAL CLUBS, AND SENIORS' GROUPS. WE EVEN COME TO YOUR LOCATION!

ALL OUR TALKS INCLUDE:

- PRESENTATIONS CUSTOMIZED FOR YOUR GROUP
- A COPY OF THE MATERIALS
- INFO ABOUT OUR OFFICE & SERVICES

FOR CLUBS AND GROUPS OUR PRESENTATIONS ARE FREE OF CHARGE.

CALL OR EMAIL TODAY TO BOOK YOUR PRESENTATION!

Please feel free to share this newsletter with others.

If you have any questions, comments, would like to suggest a topic, or would like to unsubscribe, please email us at

chelsea@butlerwillsandestates.com



Wednesday April 6, 2016

We'll be at the George Street Church giving our presentation *Top 3 Things Not to do in Estate Planning* at 12:30 PM.

This is a half hour presentation, and is free of charge!

All are welcome to join in.

Just for April!

We've added a coupon to our website for all our books, kits, and guides!

Visit www.butlerwillsandestates.com and go to our shop page.

On the checkout page apply the coupon code april2016 for 10% off your entire order!

Offer expires May 1 2016

LISTEN FOR US ON VOCM, WEEKDAYS AT 1:30