

## Do-It-Yourself (DIY) Wills and Estate Plans

Written by Susan Edson

Friday, 13 May 2011 08:03 - Last Updated Wednesday, 23 May 2012 09:40

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Many of us do it ourselves in at least some areas of our lives. Some of us garden, some of us do our own home repairs and improvements, some of us do other household tasks and chores. Do it yourself is not always a bad thing.

*What is a DIY estate plan?*

A DIY estate plan is one which the testator or testatrix drafts and completes him/herself, without the assistance of an attorney.

Today, it is easier than in the past to prepare a DIY estate plan with the advent of inexpensive and easily available computer software and web based programs.

When should you abandon the DIY approach and hire a professional? When the project requires specialized skills or experience you do not possess and the cost of doing it incorrectly is high.

Estate planning - even a "simple" Will - is one of those projects. To draft an estate plan for a client requires not only a good working knowledge of the law of wills and trusts but also the law governing probate, taxes, real estate, retirement plans, life insurance, medicare, medicaid, social security, family law, bankruptcy, stocks, bonds, mutual funds, and business law among others.

Here is a partial list of some of the problems I have seen with DIY estate plans:

Will not signed by testator/testatrix;

Will not signed by two witnesses;

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Witness affidavit not sufficiently similar to the Virginia affidavit to permit the clerk to admit the Will to probate;

Will not notarized;

Inadequate distribution instructions to the trustee;

Incomplete distribution of the testator's/testatrix's assets;

Ineffective and incomplete attempt to cut a spouse or other relative out of the estate plan;

Multiple Wills with distributions plans that are in conflict with each other; and

A Holographic Will [a Will completely in the testator's handwriting] that does not meet the Virginia requirements for a Holographic Will to be admitted to probate.

### *The Results:*

If the decedent's Will is not admitted to probate, the property in the probate estate will be distributed in accordance with the intestate succession law of the Commonwealth of Virginia. Your property may not go to the person or persons you intended. Your heirs or your estate may pay higher taxes than necessary.

*My Offer - A Complementary Consultation.*

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During the complementary consultation we will discuss your family, your assets, and your goals. We will discuss a range of options open to you. We will discuss and avoid common pitfalls and provide for contingent beneficiaries. In most cases I can quote a competitive flat fee for your estate plan.

Are you a DIYr? Call (703/256-7900) or e-mail ( [lynne@lynnenclark.com](mailto:lynne@lynnenclark.com) ) me today!