

ADVANTAGES AND DISADVANTAGES OF WILLS

Advantages of Wills	Disadvantages of Wills
Wills direct assets that pass by will to beneficiaries.	Wills only take effect after death.
Wills name guardians for minor children.	Wills do not provide lifetime planning. Provisions for disability and naming a guardian is nonexistent. Furthermore, there is no system for the management of your assets during lifetime.
Wills name personal representatives to settle estates.	Wills are subject to probate.
	Wills become public after death.
Will can create trusts at death to accomplish after death planning.	Wills are ineffective interstate planning tools.
	Wills can be ineffective with minors involved.