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*"Leave More to Your Family
and Leave Less to the Tax Man"*



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A Will may not be enough ...

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Most people's Estate Plans just don't work!

When you meet with a lawyer to discuss your Will, you have some expectations. A little picture in your mind about what you want to have happen? After we die, we want to feel that the plan we put together works for the loved ones that we've left behind.

That's where most Estate Plans fail. There are surprises. Things don't go the way people thought they would. With most of us that picture of what is exactly supposed to happen is quite fuzzy anyway.

An Ordinary Will may not be enough for those who feel responsible for getting their affairs in order should something happen to them --- as the right way to provide for themselves and to guarantee the future of their loved ones.

A Will that includes Testamentary Trusts may be required to adequately provide control of your assets, allowing you to give to whom you want, when you want to, saving thousands in taxes, costs, family fights and to ensure quick, less costly, problem-free Estate Settlement and organizing your documents and assets.

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1. Testamentary Trusts in Your Will
2. Estate Settlement Savings
3. Second Marrieds, Cohabitors, Widows, Widowers and Singles

1. Testamentary Trusts in Your Will

Save 50% to 100% in Taxes by including in your Will several tax-saving inspired, income-splitting Testamentary Trusts for your spouse and eventually for your children. For example, if your spouse (or child) inherits \$500,000.00 invested at 4%, the \$20,000.00 earned every year is added to that person's income and almost half of it is paid to the TaxMan --- every year.

However, if you have a Family Will enhanced with Testamentary Trusts, that \$20,000.00 income is taxed at the lowest rate and can be 'sprinkled' to minor grandchildren (\$10,000.00 per grandchild) tax-free which can save taxes of almost \$10,000.00 --- every year.

Your Family Will Plan containing multiple Testamentary Trusts Wills can also reduce Probate, Legal and Estate Settlement Costs, discord and Family Law Claims.

3. Second Marrieds, Cohabitors, Widows, Widowers and Singles

To protect assets owned by second marrieds, cohabiters, widows, widowers and singles consider assets-protecting Family Wills including Testamentary Trusts, powerful Powers of Attorney and a Will-Maintaining Agreement.

Working with a lawyer and financial advisor who focus on Estate Planning, thousands of dollars otherwise paid as taxes, costs and claims under an Ordinary Will can be saved for the benefit of your surviving spouse, children, grandchildren and other loved ones.

2. Estate Settlement Savings

To ensure that your Estate Settlement will be simple, quick, less costly and problem free, make a Family Will Plan to get your affairs in order in case something unexpected happens. Your Family Will Plan includes naming the right Executors in your Family Will and Attorneys in your "Signing" and "Health Care" Powers of Attorney, a "Comfort Book" to organize your information and documents and a Letter of Wishes to aid your estate helpers to make better decisions for you.

Your Family Will Plan usually uses family member executors and often gets probated within weeks, greatly reducing the complexity of your executor's job.

You may also want to make gifts to your favourite charities within your Will. This can result in a tax saving of almost half of the amount of the gift. If your Will donates certain assets, the tax saving can be even greater.

In conclusion, the Peace of Mind that you receive from organizing your affairs, making a Family Will including several Testamentary Trusts (vs. an Ordinary Will) and having a family Meeting to explain your Family Will Plan --- similar to funeral pre-planning --- can go a long way to ensure that your Estate Plans come to fruition.

Call Patrick Murphy

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Call Today for a complimentary
appointment to see if you
require a Family Will Plan.