

## Reasons Not To Write Your Own Will

*Do-it-yourself is cheaper, but you could do some things wrong.*

**Don Akridge, MBA, CFP®, CPA/PFS**  
**U.S. Marine Corps Veteran – Emory University Alumnus**

**Maybe you have seen those will-in-a-box kits.** Maybe you have even considered picking one up. Think twice about that. While you can draft a will on your own, there are plenty of reasons why you may not want to go that route. Most people do it to save money, but they may overlook or forget to take care of some important details – details that may eventually cost them much more than the amount they could save. Some of the big mistakes include...

**Ignoring state law differences.** Many will kits and online wills and trusts do not take state laws regarding the administration of probate or trusts into account. An estate planning attorney will inform you of these state laws; a will kit or website may not.

**Blind faith in software.** While software or an online form can help you draft a will, there is no guarantee that the technology will ask you the specific, unique questions an attorney might pose in regard to the fine points of your estate. It may not even make you aware of them.

**Not revoking an earlier will.** Most wills contain boilerplate language that automatically revokes any preceding will. If you are writing your will totally on your own (some people still do), you may not realize the necessity of such a clause.

**Assumptions.** If you will property to an heir, what happens if you outlive that heir? What if you will an asset to a friend or relative today, and that asset is gone when your will is executed someday? These are things to think about that most people writing a will have not considered.

**Vagueness.** Sometimes executors are not given sufficient power by the language of a will. Sometimes a home will be left to a spouse in trust, but with no one assigned to pay for upkeep of the home during the rest of that widow's lifetime. Alternate executors are sometimes omitted from wills, and names of non-profit groups can easily be misstated or misspelled, inviting complication and possible dispute of charitable intent.

**Not getting it notarized.** Regardless of how "official" your homemade will looks, it still requires witnessing and signing to be legally valid. There are many stories of people finding out that the will or living trust they paid money for is not actually binding as it has never been notarized.

Wills, trusts, and estate plans should be crafted with the help of attorneys. Fortunately, many financial professionals have relationships with attorneys. Instead of searching the Internet or the Yellow Pages for a stranger, ask the financial advisor you consult for a referral. Raymond James and its advisors do not offer legal advice or services, please speak with your legal professional before implementing any strategies.

**Securities offered through Registered Representatives of Cambridge Investment Research, Inc., a broker-dealer, member FINRA / SIPC. Advisory services through Cambridge Investment Research Advisors, Inc., a Registered Investment Adviser. Cambridge is not affiliated with and does not endorse the opinions or services of Peter Montoya, Inc. or MarketingPro, Inc.**

This material was prepared by MarketingPro, Inc., and does not necessarily represent the views of the presenting party, nor their affiliates. This information has been derived from sources believed to be accurate. Please note - investing involves risk, and past performance is no guarantee of future results. The publisher is not engaged in rendering legal, accounting or other professional services. If assistance is needed, the reader is advised to engage the services of a competent professional. This information should not be construed as investment, tax or legal advice and may not be relied on for the purpose of avoiding any Federal tax penalty. This is neither a solicitation nor recommendation to purchase or sell any investment or insurance product or service, and should not be relied upon as such. All indices are unmanaged and are not illustrative of any particular investment.