

Don't tiptoe around this 'taboo' topic



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**By
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There is something I fear seeing in my own practice as my clientele greys — bequeathed estates that spark bitter battles.

I recently read a book called *Where There's an Inheritance*. It contains stories from two wills lawyers, one of them being Les Kotzer. He is based in Thornhill, Ont. and his wills practice has focused more and more on helping clients and their families avoid inheritance disputes, well in advance of them erupting into full-blown family wars.

Kotzer and his partner, Barry Fish, wrote this book because they felt a great need to take the public into the world of wills and estates, to learn how to avoid the

pitfalls that may lurk behind every will and estate.

The book is filled with inheritance stories that they say “will shock people, touch their hearts and even make them laugh.”

It is a book that helps the reader learn about what some people did right and what others did wrong. It also helps wake up people to the importance of making a will.

I'm sure many of you urge your clients to make a will, but they procrastinate or refuse to heed your advice. This book brings to life the importance of getting the proper advice and making a will.

In one example, a sister and brother were fighting over a few words in dad's will. The will said that the son was to get “all my personal stuff.”

The son argued “personal stuff” meant the jewelry the father inherited from the mother when she died. The daughter argued their father's “personal stuff” didn't include anything he inherited from mom.

I was also struck by the story about the wife who called her debt-ridden husband a waiter, not because he worked in a restaurant but because he was just waiting

for an inheritance from his elderly mother.

Then there is the story about brothers and sisters who were not fighting over mom's money but rather over a painting of themselves as children hanging on their late mother's wall.

But the book also has stories about some important legal points that often get overlooked. For example, a woman was shocked to find out that she didn't have to accept the provisions of her husband's will, which left her very little.

Various jurisdictions in Canada give a person the right to ‘elect’ against the provisions of his or her deceased spouse's will.

There are stories that alert parents to the dangers of loaning money to their kids without proper documentation, and to the dangers of putting a child on the title to their home in order to

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avoid probate.

And if you are thinking of leaving a small percentage of your estate to a child to whom you are not that close, and the bulk to another child to whom you are, you have to read the story entitled *My Kindness Came Back to Haunt Me*. A daughter convinced her mother to include her somewhat estranged sister in the mother's will. Mom decided to give that child a small percentage (five per cent) of her estate rather than cutting her out entirely.

After their mother died, this decision had a terrible impact. The daughter getting five per cent of the estate made the life of her sister miserable. If mom had left a larger sum of money to that child rather than a small percentage of her estate, it would have made all the difference.

By leaving someone a per-

centage of your estate, even a very small percentage, you are giving that person an opening to challenge the executor.

As a client's primary financial adviser, if you are not comfortable with starting the conversation about these often taboo subjects, perhaps you might want to direct your clients to work with a lawyer who specializes in this area.

Or better yet, give those clients each a copy of *Where There's an Inheritance*. I think you and your clients will want to read this book. Both of you will take away some valuable information.

Remember, an ounce of prevention is worth more than a pound of cure.

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