

Wills

Many people believe Wills avoid probate. They do not. A Will is your *legal* direction of how to distribute your assets after your death. Remember, you “can’t take it with you.” The Will goes to the judge of the Probate Court. It is the duty of the probate judge to read your Will and follow your directions.

Without proper planning, a Will is usually a “one-way ticket” to the Probate Court. With proper planning, and using the Will as one of several documents in your estate plan, it is sometimes possible to avoid probate without a trust.

Trusts

The Living Trust is a *Will Substitute* because it does what a Will does and more. While estate taxes used to be an important reason to have a trust (and still is if your assets are in the estate tax range), the overpowering reason to use a trust is to control how your assets are managed if you become incapacitated and how they will be distributed after your death. This is especially important for those concerned with how children or grandchildren would spend money left to them. With a properly prepared trust, you can control their spending to a large extent.

Probate

Probate is the court process to distribute assets of an estate not held in trust to the beneficiaries. If you are the Executor, you are the person held personally responsible by the Court, tax authorities, creditors and beneficiaries. If there is a problem or something is handled incorrectly *you* pay from your own pocket.

Probate and Trust Administration

Whether the estate you are administering is probate, trust or a non-probate transfer of some other type, the job fraught with legal liabilities, it is not an honor.

Even when done properly, the settlement of an estate can be lengthy, complicated, expensive and emotional. We can provide the legal expertise to help you and to remove the weight of the job.

We can professionally help with estates of all sizes so you gain security in the knowledge you have professionals at your side to guide you through the steps, such as:

- Locating financial records
- Marshaling the assets
- Protecting the assets
- Notifying beneficiaries
- Locating and paying debts
- Not paying improper debts
- Collecting debts due to the estate
- Ascertaining cash flow needs
- Establishing proper records
- Making tax decisions
- Making asset valuations
- Managing assets
- Which assets to sell
- When to sell assets
- Supervising litigation
- Paying state and federal taxes
- Preparing income tax returns
- Preparing estate tax returns
- Preparing inventories
- Preparing accountings
- Remaining impartial
- What to distribute
- When to distribute
- Avoiding Personal Liability

Guardianships / Conservatorships

If you have no estate plan or if a Will is your only estate plan document, and if you or a loved one falls into a situation in which you cannot care for yourself or administer your affairs, then you will probably need a guardian or a conservator or both.

Good planning can avoid these expensive and dehumanizing public proceedings. Beyond this, those who are life-time care givers of disabled people need to consider what effect their own death or disability will have upon that disabled loved one and make plans.

Scams and Elder Abuse

There are many sophisticated scams in the world as well as the everyday situation of someone taking advantage of a vulnerable adult. Most people do not want to admit they were taken by a con man. Well, don’t be shy. There may well be a chance to get your money back from the one who took it. But you must act before the bad guy spends the money or the Statute of Limitations runs.

Corporations, LLCs and More

People often need to form various business entities, both in Arizona and outside Arizona, as part of their business or estate planning needs. The proper use of appropriate business entities can reduce taxes and provide liability protection.

Business Protection Planning

You can avoid many costly lawsuits by building an inner wall of protection from both customers and disgruntled employees. Just one lawsuit can change your life.



Richard W. Morris
Attorney at Law

Richard W. Morris founded the Firm and has the strong educational background and experience needed to provide the complete estate planning and other legal services you need.

He holds a Bachelor of Science (B.S.) degree in Business Administration, a Juris Doctor—Doctor of Law—(J.D.) degree and a Doctor of Philosophy (Ph.D.) degree in Business Administration.

Richard W. Morris is a member of the National Academy of Elder Law Attorneys, the probate and litigation sections of the bars of Arizona and California. He was licensed as an attorney by the State of Arizona and the State of California in 1967, and is also licensed in five United States Federal District Courts, the United States Tax Court, the United States Court of Claims, the United States Court of Appeal for the Ninth Circuit, and the United States Supreme Court. In 2004 the Supreme Court of England and Wales licensed him as a solicitor (lawyer) in England.

Outside his law practice, Dr. Morris holds a life-time teaching credential for the California community colleges, Airline Transport Pilot and Flight Instructor licenses, is involved with aviation safety, a member of Mensa, served on the Board of the Arizona Foundation for Blind Children and was a volunteer pilot for Angel Flight. He is a former co-host of the *Cover Your Assets* radio program and co-author of the book *The Art Fraud Virus*.

MORRIS LAW FIRM

P.L.L.C.

Attorneys at Law



Business and Estate Law

Wills and Trusts

Guardianships / Conservatorships

Probate

Estate Administration

Business Transactions

MORRIS LAW FIRM

Professional Limited Liability Company
13951 West Grand Avenue, Suite 203
Surprise, Arizona 85374-2436
Tel (623) 583-1040 • Fax (623) 748-4339
info@mrlaw.us
www.mrlaw.us

