

SPECIAL REPORT:

The Three BIGGEST Estate Planning Myths that put Your Family at Risk!

It's human nature to postpone tasks we perceive as difficult or uncomfortable.

Over my 30 years of experience, I've found that MOST PEOPLE, including lawyers, consider estate planning something to tackle "later." Unfortunately, "later" often becomes "too late." Common thoughts might include: "I'll live a long time and handle it next year," or "I'd rather spend money on a new TV now and deal with estate planning later." This article will debunk the THREE BIGGEST MYTHS that may be stopping you from creating an estate plan and explain why NOW is the best time to start, no matter your age.

MYTH #1- ESTATE PLANNING IS TOO TIME CONSUMING AND EXPENSIVE.

Nothing could be further from the truth when it comes to putting together an Estate Plan when working with the **Martella Law Firm**. First, when it comes to convenience, we offer an initial consultation via Zoom or phone so you can do the initial meeting to learn about your options in the comfort of your living room in your shorts and t-shirt if you like sipping a cool beverage. I also offer a traditional in-person consultation if you prefer to meet face to face. I will then send you draft documents to review via e-mail so again there is no need to leave the comfort of your home. Finally, when it comes to the signing of the documents, that is the only time

you would have to come to my office. Even then, if you are in a hospital or other medical facility where you cannot leave, we will come to you. **Therefore, the excuse that it's too hard is a fallacy.**

As far as expense is concerned, first, the initial consultation is complimentary. Accordingly, **you can get all your questions about putting an estate plan together answered for FREE**, at no obligation to you, and learn how a proper plan can not only protect your family, but also save them money after you are gone. Additionally, an estate plan for an individual starts at only \$1,200 at my firm and I offer payment plans as well so you can have an estate plan over a few months for probably much less than what you are spending each month on dining out. Also, with the right plan in place, for a small investment now in a Trust, you could save your heirs \$5,000 to \$10,000 in a costly probate proceeding after your death.

MYTH #2- I DON'T HAVE ANY ASSETS, SO I DON'T NEED AN ESTATE PLAN.

Believing that only wealthy people need an estate plan is a dangerous misconception that can cause your family unnecessary stress and heartache. While Wills or Trusts help distribute assets, other documents are essential for everyone—



regardless of age or wealth—to manage life’s uncertainties.

These essential documents include:

- **Power of Attorney**
- **Health Care Surrogate**
- **Living Will**
- **HIPAA Consent & Waiver**

In a medical crisis, these documents allow you to care for your spouse or parent when they cannot care for themselves. They make it easier to handle tasks like managing finances, selling property, or consenting to medical procedures. Without these documents, you may have to go to court to be appointed as a guardian, a time-consuming and costly process.

From personal experience, I’ve seen frantic spouses call after a partner’s medical emergency, needing a Power of Attorney. If the other spouse is no longer competent, it’s too late to create one, and guardianship becomes the only option. As you can see, net worth is irrelevant when determining the need for an estate plan.

Whether it’s taking care of banking and real estate, to consenting to medical procedures, these documents make life easier for you and your loved ones. As you can see, your net worth is totally irrelevant when it comes to deciding whether you need an estate plan.

MYTH #3- I DON’T NEED A LAST WILL & TESTAMENT BECAUSE EVERYTHING WILL GO TO MY SPOUSE.

This myth can devastate a surviving spouse if there is no Will and the deceased had children from a prior marriage. If you die without a

Will, your estate is “intestate,” meaning your assets are distributed according to Florida’s intestacy laws.

Under Florida law, if you have children from a prior marriage, your spouse receives only half of your estate, with the other half divided among all your children. This can be financially crippling for a surviving spouse relying on dual Social Security checks and shared savings.

Additionally, if the deceased spouse’s name alone is on the deed to the house, the surviving spouse only gets a life estate in the property. This means they can live there for the rest of their life, but upon its sale, the proceeds go to the deceased’s children—not the surviving spouse. If the children have strained relationships with the step-parent, this situation can become a nightmare.

To ensure your spouse is taken care of, you need a Will outlining your intentions or a deed including both names.

THE IMPORTANCE OF A COMPREHENSIVE ESTATE PLAN

A proper estate plan includes much more than just a Last Will and Testament. That’s why I offer complimentary consultations and free educational videos on my YouTube channel, “Legal Briefs with Mark Martella.” These resources can help you understand the vital importance of having a plan in place—for your benefit and your family’s peace of mind.

If you’d like to learn more about creating your own Family Protection Plan™, please call me at 941-867-6865 or email me at mark@martellalaw.com for a complimentary consultation.

