

Will Compared with No Will

Advantages of Intestacy

1. No expense of a will.
2. No need to think about death.
3. All community property to surviving spouse.

Disadvantages of intestacy

1. Creates chaos in the family.
2. Creates unnecessary expense because court is heavily involved.
3. Inability to provide the items in "Advantages of will."

Advantages of will

Opportunity to provide the following:

1. Power to dispose of property according to testator's wishes.
2. Appointment of guardian for minor children.
3. Appointment of executor.
4. Permission to the personal representative (executor) to carry on business, sell assets, make tax decisions.
5. Allocation of death taxes in best way.
6. Elimination of bond of personal representative (executor or administrator).
7. Creation or exercise of powers of appointment.
8. Permits gifts to certain relatives, individuals, or charities, none of which are covered by intestacy laws.
9. Tax saving through marital deductions.
10. Providing for descent of property for children of those who die before testator.
11. Establishing testamentary trusts with spendthrift clauses to protect beneficiary against his or her own improvidence.
12. Keeping property out of hands of future spouse of a survivor.