

SLOAN LAW FIRM
1055-F N. MAIN STREET
SUMMERVILLE, SC 29483
843-873-7531 PH
843-873-7527 FAX

A will in South Carolina is very important for the following reasons:

1. If you die without a will, arcane state law will decide how your estate is divided. For example, if you are married with children, your spouse gets ½ and your children split the other ½. It is a nightmare to have a 2 year old own ¼ of a house or worse, an adult child who you are estranged from.
2. If you have minor children, you decide, not the State, who will have custody of your minor children.
3. You eliminate the possibility of Escheat- the State getting your money.

When people ask me about a will, I recommend two other documents:

1. Durable Power of Attorney- You appoint someone to handle your financial affairs if you cannot for any reason, e.g., you have to be out of town the day of a real estate closing, or you become mentally or physically incapacitated and cannot handle your affairs any more.
2. Health Care Power of Attorney- You appoint someone to handle your health care decisions if you are incapacitated.

I recommend getting the “whole package” of documents at the same time in most cases.

We ask your net worth because of issues of estate taxes. The law is in a state of flux with regards to what is or is not a taxable estate. The amount in what defines a taxable estate is working its way through Congress right now.

Common Fee for Wills and other documents (we will tell you if yours is more- these fees are accurate in MOST cases.)

Wills

\$150 for single, \$200 for couple

Health Care POA and Durable POA- (a la carte) \$75 for single, \$100 for married couple

NOTE- We will discuss whether you want to use the Power of Attorney right away. If you wish to do so, the County charges \$15 for each Power of Attorney to record at the Deeds Office.

All 4 documents \$300 for single, \$400 for Married couple

On the next page, I ask you the questions that I need you to answer to prepare the documents. When you complete these, return to the office by hand delivery, mail or fax. We will then prepare the documents, then call you to come in and sign them.

Please call if you have any questions or make an appointment to talk to me if you need to.

FULL NAME:

SPOUSE NAME, If applicable

Child(ren's) name if applicable

Address, Mailing and Physical

Telephone Numbers:

What county do you live in?

If there is a spouse, does everything go to the spouse? Please note that you must leave a spouse at least 1/3 of your estate under state law UNLESS the spouse waives this right.

If there is a specific devise you want to leave, please list the recipient here. Also, please list the relationship, namely friend or what kind of relative. For this paragraph, only list things that have a title, such as a car, boat, house. And cash. We will put a paragraph in your will that will include personal property.

As a contingency, or if you have no spouse, or do not wish to leave everything to your spouse, please list who is receive under your will, the bulk of your assets (This is the residuary clause of the will. These are the assets that you have not specifically mentioned.) Also list relationship, e.g. child, etc.

If you have minor children, (Natural or adopted) please list the person you want to be the guardian of your minor children. Also list a "backup", contingency

If you have minors, or anyone that will be inheriting from you that are under 35 years of age, please list a trustee and a backup, e.g. the person that will handle the money and assets for your minors. Also, list at what age(s) these people will inherit in whole or in part without needing the trustee anymore.

Please list a first and second choice of Personal Representative. Formerly known as executor, this person will handle your estate after you are gone.

Do you want a Durable Power of Attorney? If so, please list the person that you want to handle your affairs. **Do you want me to record the Power of Attorney right away or do you want to hold on to it? Do you want the Power of Attorney to take effect right away or do you want it to take effect only at such time as you are incapacitated mentally or physically?**

Do you want a health care power of attorney? If so, please list a primary and back up person to help you with this. I will walk through the questions at the time of signing.

Is there anything else that you want to be in your will?

Thank you for having Sloan Law Firm prepare your Last Will and Testament.