

I pride myself on looking at your entire financial picture, including your estate planning needs. When needed, I partner with experts to make sure that your wishes will be honored. To that end, I contacted Mike Swogger, a local estate planning attorney, for his take on recent events.

Kind regards,
Meghan

A Lesson From The Queen Of Soul

Aretha Franklin played a huge role in shaping our American experience with her gospel-rooted singing and diva-bluesy delivery. Her voice, her music, and the memories we have from listening to her, are precious treasures. We lost the Queen of Soul on August 16, 2018. Unfortunately, she died without a will, trust, or other estate plan. As a result, her estate likely will be distributed other than she had intended, and that process will likely lead to bitter and costly disputes over inheritances that will inevitably reduce the size of her estate due to attorney fees, court costs, and the long and arduous process of intestacy. These proceedings are a matter of public record which eliminates any hope of privacy.

In one of her greatest hits ("Think"), Aretha warned that "you better think (think). Think about what you're trying to do to me." And in another, she noted that "chain, chain, chain, Chain of Fools. Every chain has got a weak link." Had she spent the time and effort to "think" about the consequences of intestacy, she could have strengthened her chain and secured an orderly and efficient distribution of her estate with a carefully prepared estate plan.

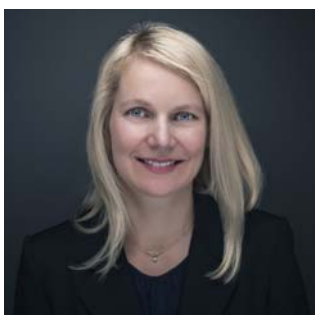
Dying without a will or a valid and funded trust is known as dying "intestate". This can also happen when a person dies with a will that fails to effectively dispose of all of the person's assets. When a Michigan resident dies intestate, his or her estate will be distributed according to Michigan intestacy rules. These are default rules which determine to whom the estate is distributed (whether you like it or not). Intestacy proceedings are often complicated, costly, and vary depending on the value of the estate, and the type and number of family members you leave behind (often times, family members you didn't even know you had: yes, they tend to come out of the woodwork). Lawyers can make a lot of money battling it out in probate court over an intestate estate.

If you do not have a valid will or trust, or you have a plan than is old and needs to be reviewed and possibly updated, take this advice from a lawyer who benefits from the long, costly, and arduous process of intestacy: give yourself a little R-E-S-P-E-C-T and see an estate planning lawyer so you can avoid dying intestate.

Respectfully,
Michael J. Swogger

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