

Poor Planning, Outdated Wills Lead To Family Feuds
Adult Children Can Broach Topic Delicately With Aging Parents
Associated Press

Family estate lawyer Les Kotzer has seen battles over inheritances turn very ugly.

In one instance, a woman broke an expensive crystal vase in his parking lot. She had bought it for her mother, who passed away, yet the mother's estate left everything to be sold -- and the woman's brothers did not want to give the vase to her. So she smashed it on the ground.

Kotzer blames all the fireworks on poor estate planning. He said that by one estimate, 70 percent of Americans don't have a will, and many of those who do don't keep the documents up-to-date.

To illustrate the dangers, he said imagine you're a parent who decides to leave \$10,000 cash to one child and a \$10,000 stamp collection to the other.

If you die years later and haven't reviewed your will, the stamp collection may have appreciated to \$15,000 or \$20,000, meaning the inheritances are no longer equal. That could create ill will between your children.

Kotzer said many people don't do any estate planning for a simple reason: They just don't want to talk about it.

He said there are some delicate ways for adult children to broach the topic with aging parents.

For example, you might say, "Dad, maybe it's time we had a family meeting. I don't want to know what you own, but are you organized?" You might mention that you've heard about disorganized estates where the children couldn't find everything and assets were lost, and you and your siblings don't want to have to face those kinds of problems.

Les Kotzer is the co-author of "The Family Fight: Planning to Avoid It," and he also has a Web site, FamilyFight.com.