

Seniors Beware!

As Camden County Surrogate, I have constantly been made aware of efforts by various entities that send postcards, invitations or other forms of mailings to our senior population contacting them with the theme: "Avoid probate and estate taxes."

Some of these entities are local, but many mailings come from other parts of the country such as Indiana, Colorado and Texas. These companies want you to forward personal information, i.e., date of birth, e-mail address, spouse information or they invite you to a free breakfast, lunch or simply a free seminar.

Last year the Camden County Prosecutor and I held a press conference at a senior citizens meeting to explain that these invitations and mailings are worse than simply misleading – they are downright wrong. The goal seems to be to get personal information and convince people



The Honorable Patricia Egan Jones
Camden County Surrogate

that having a Last Will and Testament is going to cost time and money to probate.

In New Jersey, probating a properly drawn will is not time consuming, it takes about 40 minutes in the Surrogate's Court and costs on average \$125.00. People leave with the proper documents and knowledge of how to proceed as executor.

Most frequently the entities contacting our seniors want to sell them a "Living Trust", a document most people do not need. The calls I receive regarding this matter are numerous. Living Trusts do not save any tax liabilities and the fees charged by these companies far exceed those of an attorney. Some people have parted with as much as \$3,000 to create a Living Trust.

All these cards and invitations received by our seniors should come with a warning – "We want your money". They are not the companies one should go to for estate planning. They are not in business to save our seniors anything; they are only in

business to sell their products.

I have distributed over 30,000 pamphlets that clearly explain these conflicts. All anyone needs to do is call my office (856) 225-7282 or e-mail me at patjones@camdencounty.com to request a copy.

Here in Camden County, free wills are part of the Senior Legal Workshops sponsored by the Freeholder Board and are held each week for people 60 years of age and over or the disabled. If you do not have a will or need to update one, please call 856-566-2920 and make an appointment.

A will is an important legal document and can truly save time and money when properly done and be a lasting gift to your family. ■

For more information about Senior Legal Workshops, please call 856-566-2920. To contact The Honorable Patricia Egan Jones email: patjones@camdencounty.com or call 856-225-7282.

TRUE	FALSE	
<i>Courtesy of Camden County Surrogate's Court</i>		
1. A "Living Trust" can be a substitute for having a Will.	<input type="checkbox"/>	<input checked="" type="checkbox"/> Although many ads for Living Trusts try to make them sound like a replacement, a valid Will is still needed to transfer assets not specifically covered within the trust.
2. The probate process is a costly invasion of privacy.	<input type="checkbox"/>	<input checked="" type="checkbox"/> Maybe it is in some other states, but not in New Jersey. Here, the paperwork is professionally handled with a high degree of confidentiality, usually at an average cost of \$125 or less.
3. Beneficiaries must pay very large fees to attorneys.	<input type="checkbox"/>	<input checked="" type="checkbox"/> In well over 90% of New Jersey estate administrations, there is no conflict among the beneficiaries, so the probate process is done without taking hours of attorneys' time.
4. "Living Trusts" provide many tax advantages over Wills.	<input type="checkbox"/>	<input checked="" type="checkbox"/> No, there are no tax advantages. In New Jersey there is no inheritance tax on direct bequests to spouses, immediate family, or charities.
5. The probate process gives a court control of your estate.	<input type="checkbox"/>	<input checked="" type="checkbox"/> A dispute among family members may make it necessary to go to Superior Court. In that case, even a "Living Trust" may not prevent a lengthy and costly court proceeding.
6. Probating an estate is a time-consuming process.	<input type="checkbox"/>	<input checked="" type="checkbox"/> Nearly all estates with valid Wills are settled in less than an hour. The processing is usually done right at our front counter, with no need to even enter a courtroom.