

WORKSHEETS FOR BUSINESS ETHICS

10 QUESTION SCENARIOS FOR WILLS & ESTATES

PATTY ANN

WORKSHEETS FOR BUSINESS ETHICS

10 Question Scenarios FOR Wills & Estates

By PATTY ANN

Published by Patty Ann
Copyright 2015 Patty Ann
Revisions 2024

All Rights Reserved.

No part of this book may be reproduced, stored in or introduced into a retrieval system, or transmitted, in any form or by any means (electronic, mechanical, photocopying, recording or otherwise) without the prior written permission of the author-publisher.
Thank you.

Inquiries and questions can be directed to PattyAnn.net

WORKSHEET #1

Dividing Inheritance: Hearsay versus the Actual Will

QUESTION POSED:

You are the executor for your mother's estate. She left a legal will dividing her property evenly among 4 adult siblings. Her will only states ALL property is to be distributed equally.

Two of your siblings say that your mother told them that her wedding rings and diamond necklaces were to go specifically to them. This claim was a known hearsay. However the will does not specify this request in writing.

As the executor what will be your plan of action for the distribution of the wedding rings and necklaces to make it equitable for everyone?

WORKSHEET #2

Doing it Myself Will: What are the Steps to Make it Legal and Binding?

QUESTION POSED:

You are single, with kids grown and gone. You made out a new will from forms off the Internet and you are going to have it notarized and witnessed. Do you think you need to record your will in your county as well?

As noted, the country clerk told you if its filed it will be public record and anyone can look up what the will says. (Your preference is to have your will private. Upon your death, the beneficiaries will know what they are and not before.)

What are the exact steps for your state, for a do-it-by-yourself will, so your WILL—or last instrument used to disperse your estate, will be legal, binding and private?

WORKSHEET #3

Should a Non Guardian Parent Have Bank Account Access for Their Minor's Inheritance?

QUESTION POSED:

I am the Executor to my mother's estate in which (by will stipulations) I gave my deceased brother's inheritance to his 2 children. I have deposited their inheritance into a minor's savings account which is locked until they turn 18.

Their mother would like to know the bank details of her children's accounts, in case, she says, anything should happen to me. I have given her the bank name, not the account numbers. I told her the bank info would be found with my will if *THAT* event occurs. She is not a legal guardian to this inheritance on behalf of her children, therefore I am wondering the appropriateness - legality - and merits of this request.

- If you were the executor what action would you take?
- What advice do you think an attorney would share?

WORKSHEET #4

Inquiry About Attorney Billing Practices

QUESTION POSED:

Our family has retained a lawyer for probate. We need to sell our deceased mother's real estate. I asked our lawyer what he would charge if we were to handle the real estate sale documents in lieu of my absence as executor. I simply wanted to know a ballpark figure to compare against what real estate agents were charging for the same service. Comparison shopping is all.

Our lawyer wrote a letter in response. And he charged us for his time to do so. Yes, the question was concerning an estate issue that he has been involved with. BUT, this inquiry was just asking for what he charges for a service that he offers. In my opinion it is not unlike any inquiry asking for what anyone could charge before they are hired.

I am wondering the appropriateness and integrity of these charges. Comments appreciated.

- What action would you take if you were this Executor?
- What do you think an attorney would say in response to this question?

WORKSHEET #5

Inheritance for Minors Concerning Resident Rules, Statutes

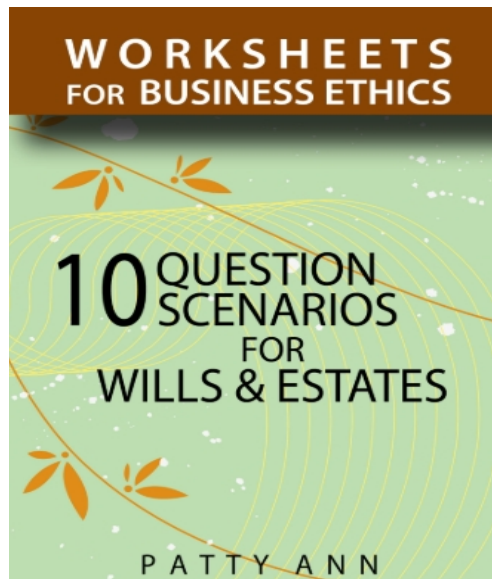
QUESTION POSED:

You are the executor to an estate in WA state. The will deees that sum of money goes to minors that live in Idaho.

A couple questions you must address are:

- 1) Does the minors bank account need to be set up in WA state, or can it be in done in Idaho?
- 2) As minors the will state and you understand their accounts needs to be locked until they are 18. As the executor can you set these accounts up with a bank, or does a lawyer need to perform this duty

Thank YOU for Enjoying



Your Rating & Comments are Appreciated!

**For More Engaging Resources
Visit: PattyAnn.net**

THANK YOU FOR SUPPORTING



ETHICS CHALLENGE ~ Wills & Estates

Page 7

All Rights Reserved © PattyAnn.net