



*Protecting What You Value Most Through  
Estate Planning and Asset Protection*

## ***Providing Solutions That Secure and Enhance Your Wealth and Your Legacy***

Everyone understands the benefits of having insurance to protect your assets from unanticipated events. Hazard and casualty insurance is necessary to provide protection from the risks of fire, floods and wind damage. Liability insurance is necessary to provide protection from the risks of auto accidents and personal injury. But what can you do to protect your assets from claims in excess of your insurance or from risks of lawsuits or from unexpected business liabilities or from an overabundance of tax consequences? Fortunately having an asset protection plan in place can help insulate you from these potentially significant risks.

We believe in providing you with effective solutions so that you can have confidence that your assets and your legacy are protected. An effective asset protection plan needs to be in place before a lawsuit or claim is made against you, and well in advance of your retirement or death, so it is important to take the step toward greater protection today.

Wild Felice & Pardo is a full-service, Fort Lauderdale, Florida based law firm with a specialty in asset protection. We utilize a combination of estate planning, real estate law, corporate formation, family law, and asset structuring to assure that our clients are protected from potential litigation, creditors, and any other threats that may be looming. A properly designed asset protection plan can accomplish many of your most important objectives:

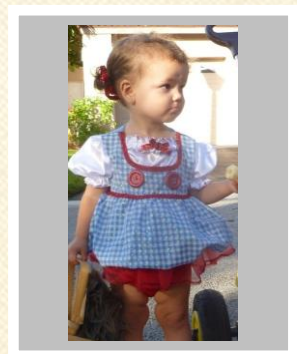
- Protection of family savings and investments from lawsuits and claims.
- Protection against inadequate or unavailable insurance coverage.
- Insulation of rental properties reducing your exposure to potential lawsuits.
- Protection of business assets and accounts receivable from potential claims.
- Elimination of probate.
- Reduction of estate taxes.



## **Estate Planning Horrors**

We hear about scary and blood curdling estate-planning stories all the time. The most sensible thing we can do is learn from these lessons and prevent ourselves from making the same mistakes. In this issue we will discuss:

- How to avoid an estate planning nightmare
- Anna Nicole Smith's ghoulish tale
- Do-It-Yourself Wills: A haunted attraction you don't want to see



*Every American should have an  
estate plan in place but the need for  
comprehensive estate planning is  
even greater when you have  
children.*



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## **Quick lessons on How to Avoid an Estate-Planning Nightmare**

The first lesson is to plan early. The best time is when you are young and healthy. You never know when the Grim Reaper will be knocking at your door. Once you die there is no second chance, so resist procrastination and get your affairs in order today. The second lesson to bear in mind is to keep your estate plan current by updating it whenever a new and important change occurs in your life. People get married, have kids, file for divorce and get remarried. All these need to be accounted for in your estate planning goals to ensure a peace of mind. Thanks to you, holiday gatherings may actually remain cordial. The final lesson to take to heart is that your will should appoint a guardian to take care of your minor children or your adult children with special needs when you pass away. If you do not, your child's future lies in the hands of the court creating the possibility that the judge's decision might go against your wishes. There is no one better able to determine who should raise and protect your children than yourself.



Michael D. Wild is a Florida attorney specializing in the areas of estate planning and asset protection. For more information on successful Florida estate planning and asset protection techniques, please contact the South Florida law firm of Wild Felice & Pardo, P.A. at 954-944-2855 or via email at [info@wfplaw.com](mailto:info@wfplaw.com) to schedule your free consultation. Protecting what you value most.

## ***Did you know?***



The late Anna Nicole Smith put a clause in her will that disinherited any future children after the birth of her son. She intended for him to take full control of her estate upon her death. However, she neglected to update her will after her son's death and upon the birth of her daughter, Dannielynn. Anna Nicole forgot to include her daughter in the will and did not appoint a guardian for her. What does this mean for a child in Dannielynn's shoes? The possibility of receiving nothing and either awaiting paternity tests from eligible dads or have the court decide who will raise her.

Don't create another horror story like Anna Nicole did; treat your family to an estate plan that's in place.

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## **Do-It-Yourself Wills: A Haunted Attraction**

Living in today's world, it is difficult to avoid the temptation of drafting your own will by consulting do-it yourself books, software programs, and online forms. Sure, you will pay a fraction of what a lawyer will charge now but the costs of not getting one professionally drafted can lead to even higher costs later.

So many things can go wrong that could invalidate a will. The question remains, "Do you want to gamble with such risks?" The wording and language of such a document are critical and there are certain required formalities including how a will must be signed and witnessed. For example, in Florida a self-proving affidavit should supplement a will. In the affidavit, witnesses and a notary public attest to the fact that they witnessed the testator sign the will. When the testator passes away, the hassle, time, and costs of tracking down each witness can be avoided. You can be sure you won't find this added layer of protection in a do-it-yourself will. Also, there are risks in using a defective form not readily apparent. Each state has its own laws concerning the validation of wills and violations can cost your family big time. The will might not even effectively accomplish what the testator intended. After all, you could end up leaving everything to your ex-wife! Another important detail that's frequently overlooked in these self-made wills is that certain types of assets, such as savings bonds and certain bank accounts do not usually pass thru a will or living trust. Your blunders can cost your family hundreds or even thousands of dollars to fix. Unfortunately, once you die, it's almost impossible to change or revise the will.

Unless you intend to burden your family with bitter disputes, endless legal proceedings, and unnecessary costs, get your will drafted professionally. An estate-planning attorney is best adept at providing the legal counsel and advice to ensure the proper disposition of your assets. You don't want to create a situation where every time your family sees a Jack-o'-lantern, they think of you.



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### **THE ANT AND THE GRASSHOPPER**

One summer day, a Grasshopper was hopping about in a field, happily chirping and singing. An Ant passed by; bearing an ear of corn he was taking to the nest. The Grasshopper asked, "Why not come and chat with me, instead of toiling and moiling in that way?" The Ant replied, "I am helping to lay up food for the winter, and recommend you to do the same." The Grasshopper smirked, "Why bother about winter? We have plenty of food at the moment." The Ant went on its way and continued its toil. When winter finally came the Grasshopper had no food and found itself dying of hunger. The Ant, however, was distributing all the corn and grain he and his comrades had collected from the summer. As the Grasshopper watched this he realized: It is best to prepare for the days of necessity.

Don't procrastinate with your estate planning. When you're finally ready, it could be too late.

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