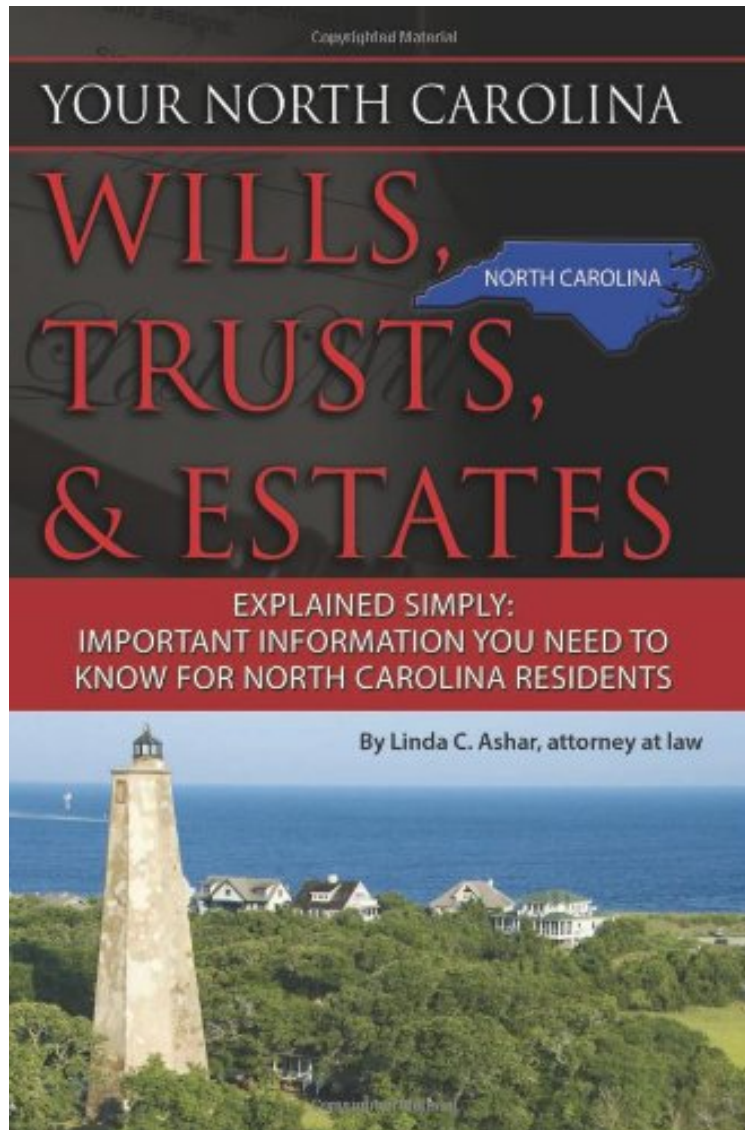


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Your North Carolina Wills, Trusts, Estates Explained Simply: Important Information You Need to Know for North Carolina Residents (Back-To-Basics)

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Linda C. Ashar Attorney at Law : Your North Carolina Wills, Trusts, Estates Explained Simply: Important Information You Need to Know for North Carolina Residents (Back-To-Basics) before purchasing it in order to gage whether or not it would be worth my time, and all praised Your North Carolina Wills, Trusts, Estates Explained

Simply: Important Information You Need to Know for North Carolina Residents (Back-To-Basics):

4 of 4 people found the following review helpful. Not written by a North Carolina lawyer. By SeekingTraveler. In short, you should skip "Your North Carolina Wills, Trusts, Estates Explained Simply," by Linda C. Ashar. I made an assumption when I purchased this book: I assumed that it had been written by an attorney currently practicing law in North Carolina. If I had performed a little research before placing my order, I would have learned that the author practices law in the state of Ohio. This book seems to be limited to information that the author read in the North Carolina General Statutes (available online). While this may have some benefit to potential readers, it is no substitute for experience gained through years of practice in North Carolina, including experience with the probate courts in the state's many counties. I am not a lawyer, but I have acted as executor (personal representative) in different states (through the entire year-long probate process). I have agreed to be the personal representative for a will written in North Carolina. Instead of waiting for the last minute (so to speak) to educate myself on my duties, I have been proactively learning about specific North Carolina estate planning and probate laws. Therefore, I was initially relieved to find this book on ; unfortunately, this book failed to live up to my hopeful expectations. While this book could be helpful to some, I have read much better books on the subjects of wills, trusts, and estates. *Plan Your Estate* by Denis Clifford was much more helpful to me. It is better written, more systematically developed, better organized, and less cluttered. Of course, "Plan Your Estate" is a generic book (written for all of the states); but with just a little online research, you can inform yourself on specific North Carolina laws and probate practices. I believe that such research will leave many folks better informed, and less confused, than reading Ms. Ashar's book. If such an approach does not work for you, then (by all means) try Ms. Ashar's book. In all cases, you should consult with a qualified North Carolina attorney. I assumed that this book had been written from the ground up to specifically address North Carolina laws and probate practices. Instead, I discovered that the book was initially written for another state, and then edited by the author based solely on a review of North Carolina General Statutes. This approach works okay (not great, but okay) much of the time: the manuscript will make a generic statement about a topic, and then there will be an added comment about North Carolina law. However, this approach occasionally failed when the author was unaware that North Carolina laws and customs differ from the generic discussion. Also, this approach is often ineffective and confusing, as it surrounds the North Carolina-specific information with distracting generic discussions. The one and only chapter in the entire book that is specific to North Carolina law is a chapter on the Last Will and Testament. If you look at the author page, you will find that she has revised her books for many states (Ohio, California, Virginia, Georgia, Florida, North Carolina, Massachusetts, New York, New Jersey, Pennsylvania, Texas, Washington, and Indiana). Since this book still contains references to Florida terms and practices, I must conclude that the book was poorly edited after it was revised for North Carolina. While this book may be better than no book at all, I would have preferred to have a book written specifically for North Carolina residents by an attorney with decades of experience working with North Carolina clients in North Carolina probate courts. Since this book contains several errors concerning North Carolina law and probate practices, I cannot recommend it to potential readers. For example, at one point she mentions a probate-avoidance technique that is allowed in most states, but NOT in North Carolina. At another point she addresses two methods to accomplish a probate task and states that both methods must be used; in fact, the first method is preferred, while the second method is used only if the first method cannot be. Granted, all of the book's errors would come to light when you eventually consult with a North Carolina attorney; however, a book of this kind should have zero errors. The author also seems to be unfamiliar with some of the specific terms used in the North Carolina probate courts. It might have helped her to download and review the North Carolina probate forms prior to revising her book for the state. A great deal of the text in this manuscript should be block-deleted. The text frequently wanders and is often only peripherally connected with the central topic of the discussion. I have a friend who uses the term "blah-blah" to describe the style of writing that frequently appears in this text. For example, if you replaced entire sections with "blah, blah, blah, blah, blah," you would gain just as much useful knowledge as if you had read the original text. The publisher should hire an editor to delete all off-topic or otherwise unnecessary text; this would potentially eliminate some 30 percent of the text. Since this text was originally written for another state and then revised for North Carolina, it can potentially leave the reader a bit confused. Just one example: many times the author addresses "community property" requirements (such as those in California), but then immediately informs the reader that North Carolina is not a "community property" state. Obviously, it would have been much better to simply delete all discussions on "community property" requirements. The book fails to discuss the special requirements that apply when the "personal representative" (or "administrator") is not a resident of the state of North Carolina. The book's discussion about the tax consequences of life insurance payouts is hazardously incomplete. The book makes the erroneous statement that a "life insurance policy payout is taxable income." Refer to IRS Publication 525. Life insurance proceeds paid to a beneficiary because of the death of the insured person are not taxable unless the policy was turned over to the beneficiary for a price. However, interest income received as a result of life insurance proceeds may be taxable. For "estate tax" purposes, the decedent's "gross estate" must include the proceeds from life insurance payouts, if the decedent owned the policy. Refer to IRS Publication 950. But then, very few Americans meet the

criteria to pay "estate taxes" any more. On page 83 of the book, Ms. Ashar incorrectly states that the deadline for paying estate taxes is 90 days; the limit is 9 months, NOT 90 days. Also, the book incorrectly states that the "Gift Tax" must be paid if the annual per-person limit (14,000 dollars per year under the 2013 adjustment) is exceeded. This is not necessarily true: if you exceed the annual limit, you must file IRS Form 709 (available on the IRS website). Most Americans who file this form will NOT end up owing any federal gift taxes. In the end, for all taxing matters (federal and state income taxes, as well as federal and state "estate taxes"), you need to consult with your attorney, accountant, and/or life insurance agent for the complete, true story on these issues. I spotted so many potential errors in this book I have concluded that it is an unreliable reference. As an alternative to reading this book, check out the following:

1. Web pages by practicing North Carolina lawyers in the fields of "estate planning," "elder law," and/or "probate law." For example, perform a web search for North Carolina Estate Planning Blog. That web site was much more helpful to me than this book.
2. Download North Carolina probate forms and the guidebook. Perform a web search for North Carolina Court System Forms, and then select the result for NCCOURTS. Under the search "category," select "Estate." Or, easier still, just perform a web search for AOC-E-850, North Carolina Estate Procedure Pamphlet. That (free) document is more useful and accurate than this book. Also, take a look at form AOC-E-201, Application for Probate and Letters. I would recommend that you (as part of your estate planning) create a file to help your "personal representative" fill out this form.
3. Read the North Carolina general statutes for yourself. They are actually pretty easy to understand. Just perform a web search for North Carolina Probate Law, and then select the result for NCGA. Probate law is in Chapter 28A. I do not recommend this book because it is much less effective as a learning aid than similar books on wills, trusts, and estates. Also, the book was written by an out-of-state lawyer who may have an incomplete understanding of the state's laws and customs. I recommend *Plan Your Estate* by Denis Clifford instead, followed by a trip to a practicing North Carolina lawyer (to learn the complete story about wills, trusts, "Advanced Health Care Directive," powers of attorney, and probate-skipping practices).

0 of 0 people found the following review helpful. " 'Dummiies' is better. By Norman M. Sawyer. Primarily an overview; simplistic and short on detail; not esp. focused on North Carolina law. " 'Dummiies' is better. 0 of 1 people found the following review helpful. Fabulous Book! By Sheree. I have found this book to be very helpful. I like the way it was written by Linda C. Ashar. As a Legal Assistant I have enjoyed this book.

Few people want to think about what would happen to their family if they become disabled or die; however, planning for these occurrences in advance will reduce potential stress on your family later in life. This new book will take the guesswork out of planning your estate and help you finally understand the complex processes. The right plan can protect the value of your estate and spare your loved ones unnecessary hassles and legal conflicts. Your North Carolina Wills, Trusts, Estates will help you glide through this complicated process. This new book has been adapted to offer North Carolina residents state-specific advice for estate planning. Author Linda C. Ashar, Attorney at Law, has crafted an estate planning primer, allowing North Carolina residents to become more informed and more involved during the process. Your North Carolina Wills, Trusts, Estates will provide all the information you need to choose, set up, and execute a will, trust, or estate. You will learn the legal terminology, including beneficiary, probate, trustor, trustee, assets, guardianship, and executor. You will also learn about trust agreements, trust property, settlement costs, life insurance, durable power of attorney, marital deductions, gift splitting, survivorship deeds, gift tax issues, generation skipping transfer tax, tax deferred accounts, and advance directives. North Carolina-specific information is offered throughout this book, including: North Carolina probate code; North Carolina rules, regulations, and laws specific to estate planning; elements of a valid North Carolina will; planning your living will in North Carolina; explanations of North Carolina laws regarding durable health care power of attorneys, do not resuscitate (DNR) orders, and directives to withhold CPR. The book's easy-to-understand context clarifies this complicated and sensitive subject and gives readers the power to take control of their future. Whether you are writing your will, establishing a trust, planning your estate for the first time, or updating and revising your previous plans, *Your North Carolina Wills, Trusts, Estates* will give you all the tools and knowledge you need to decide where and to whom your assets will go when you die. Other books offer a non-state-specific overview of estate planning, causing many readers to be misinformed about rules and regulations particular to their state; but, this new book provides information North Carolina residents need to know. Do not get outdated or wrong information that does not pertain to you specifically. Use this new book to craft an estate plan that is not only legally sound but also fully carries out your last wishes and protects your loved ones. Atlantic Publishing is a small, independent publishing company based in Ocala, Florida. Founded over twenty years ago in the company president's garage, Atlantic Publishing has grown to become a renowned resource for non-fiction books. Today, over 450 titles are in print covering subjects such as small business, healthy living, management, finance, careers, and real estate. Atlantic Publishing prides itself on producing award winning, high-quality manuals that give readers up-to-date, pertinent information, real-world examples, and case studies with expert advice. Every book has resources, contact information, and web sites of the products or companies discussed. This Atlantic Publishing eBook was professionally written, edited, fact checked, proofed and designed. The print version of this book is 288 pages and you receive exactly the same content. Over the years our books have won

dozens of book awards for content, cover design and interior design including the prestigious Benjamin Franklin award for excellence in publishing. We are proud of the high quality of our books and hope you will enjoy this eBook version.

About the Author Linda C. Ashar is a lawyer, educator, horse breeder, freelance writer, and artist. She has practiced law for more than 25 years before the Ohio and Federal Bars. She is a senior shareholder in the firm of Wickens, Herzer, Panza, Cook, Batista Co. in Avon, Ohio. In addition to her Juris Doctor in law, she holds a Master of Arts in special education and a Bachelor of Arts in English. She is a professional writer and has authored *101 Ways to Score Higher on Your LSAT: What You Need to Know About the Law School Admission Test Explained Simply*, *The Complete Power of Attorney Guide for Consumers and Small Businesses: Everything You Need to Know Explained Simply*, an estate planning book series with Atlantic Publishing Group, poetry, and several magazine and journal articles, including a collection on Suite101.com. She is an adjunct professor at DeVry University and Keller Graduate School and a frequent speaker at law seminars. Reach her at ashar@hbr.net or lashar@wickenslaw.com.