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## PROBATE IT YOURSELF KIT

Probate Assistance in New Jersey

**Probate** is the court process where a deceased individual's assets are distributed to the individuals named in that person's will, or according to the law if they had no will.

It provides for the audit, control and oversight of the personal representative's actions and the distribution of the decedent's

**assets**. It is a system designed to give peace of mind to those who want to make sure that their estate is distributed as they wished.

Because there is court oversight of the entire process, the deceased individual and his heirs can count on a full and fair valuation of the **estate** and the receipt of the heirs of their rightful due at a **probate** date.

Many individuals wish to avoid **probate** because of stories they have heard of exorbitant costs and long delays. Generally that is not the case. To **probate an** estate of less than \$1,000,000.00 should not take longer than ten (10) months and the attorneys fees and costs involved vary based on the complexity of the situation. The amount will vary based on each estate and the kind of assets therein.

It is generally a good idea to have a probate when you have someone who might contest your wishes at your death, you have numerous heirs, or you have numerous assets. Usually the cost when spread over all the heirs is nominal and the fact that a set of rules exists that must be adhered to by the personal representative far outweighs the cost.

If you have a very simple situation and all of your heirs get along and are trustworthy, you might consider some of the **probate avoidance** techniques that are discussed under Will, Living Trust or Joint Tenancy on this website.



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Elder Law and NJ Estate Planning Strategies

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