

The Importance of Estate Planning: Why You Need a Will and Power of Attorney

At Telesh Law Firm, one of our key practice areas is Wills and Estates. Some of the most time-consuming and costly cases we handle involve situations where individuals pass away without a valid Will. Often, people delay creating a Will despite understanding its importance, which can lead to significant challenges and expenses for their loved ones.

What Happens When You Pass Away Without a Will?

In Ontario, the Succession Law Reform Act governs the administration of estates where individuals pass away without a Will. Without a Will, you lose control over critical decisions, and the law dictates the following:

- **Executor Appointment:** When a Will is in place, you can appoint an Executor to administer your estate, usually your spouse or an alternate person of your choosing. Without a Will, the law decides who will serve as Executor, which may result in someone you may not have chosen.
- **Distribution of Assets:** The Act also determines who will inherit your assets. This means that estranged family members or individuals you had no intention of benefiting could become beneficiaries.
- **Higher Costs and Complexity:** Estates without Wills require additional legal documentation, consents, and approvals from family members, leading to higher legal fees. Ironically, many avoid making a Will due to perceived costs, but the expenses of dealing with an intestate estate far outweigh the cost of creating a proper Will.

Our Process for Preparing Wills and Powers of Attorney

At Telesh Law Firm, we simplify the process of estate planning to ensure you have peace of mind. Here's how we assist:

1. Initial Questionnaire:

- Before our first meeting, we provide a detailed Will and Power of Attorney questionnaire. This helps clients outline their wishes and provides a checklist to address potential legal issues, such as the inclusion of non-biological children or other overlooked factors.

2. Estate Planning Consultation:

During this one-hour meeting, we:

- Discuss the structure of your Will and Powers of Attorney.
- Identify which assets will pass through your estate and those that won't.
- Explain probate (estate) taxes and discuss specific bequests, guardianship for minor children, and burial or cremation wishes.
- Address complex issues, such as setting up trusts for disabled beneficiaries to ensure they continue receiving Ontario Disability Support Program (ODSP) benefits.

3. Drafting Documents:

- After the consultation, we draft your Wills and Powers of Attorney based on your instructions. You'll receive these drafts via email or mail for review, allowing you to provide feedback and request changes.

4. Document Execution:

- Once finalized, we schedule a signing appointment where the documents are executed and witnessed. You'll leave with all signed documents, which we recommend storing in a fireproof, secure location at home.



Why Powers of Attorney Are Just as Important as Wills

A Power of Attorney allows someone you trust to make decisions on your behalf if you become unable to do so. There are two types:

- Power of Attorney for Property: Covers decisions about your finances and assets, even if you're out of the country.
- Power of Attorney for Personal Care: Covers decisions about your medical care and living arrangements if you're incapacitated.

Without these documents, Ontario's Public Guardian and Trustee may step in to make decisions for you, or your family may need to apply through a complex and costly legal process.

Why DIY Kits Are Risky

While DIY Will and Power of Attorney kits are available, they often fail to address critical legal considerations, such as:

- What happens if a beneficiary predeceases you?
- Properly naming charities or ensuring clarity in bequests.
- Accounting for stepchildren, disabled beneficiaries, or estranged family members.
- Preventing disputes over mental capacity at the time of signing.

These kits lack the personalization, legal expertise, and safeguards provided by a lawyer. The risks of using these kits often result in significantly higher costs and family disputes later.

Affordable Estate Planning with Telesh Law Firm

At Telesh Law Firm, we offer affordable and comprehensive estate planning services:

- Single Individuals: \$680 for a Will and Powers of Attorney package.
- Spouses: \$880 for a combined package.
- (Plus applicable taxes, including two appointments and all drafting work)

Investing in proper estate planning now can save your loved ones from costly and stressful situations in the future. Our clients frequently express relief after completing their estate planning, knowing their affairs are in order.

Get in Touch

For assistance with Wills, Powers of Attorney, or other legal services in real estate, corporate law, or estate planning, contact Telesh Law Firm at (416) 639-0887 or email us at tlf@teleshlawfirm.ca. We're here to help you protect your family's future with personalized and reliable solutions.



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