

**Book of Estate Planning
Questions & Answers
Fourth Edition**

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BOOK OF ESTATE PLANNING QUESTIONS & ANSWERS

Fourth Edition

INTRODUCTION

Editor's note: The following introduction was written by our law partner and the author of this book, Al Todd, shortly after he was diagnosed with ALS (Lou Gherig's disease). Al passed away in 2005, but the introduction is as appropriate today as it was before his death.

This guide is not a textbook on estate planning. The South Carolina Bar CLE Division publishes one of those and that is not this book.

This is a conversational guide to estate planning. It is, in written form, the questions (with answers) that we frequently receive from clients in the office. It provides an overview of complex questions. Do not use this book as a substitute for qualified legal advice. Use it to be better prepared when you seek help from a lawyer.

I have been blessed to have the opportunity to serve people as an estate planner for more than 27 years. It has been a marvelous opportunity to gain insight into human nature. I spend my day interviewing people, listening to how they feel about each other, their creator, their assets, their family, their friends and charities. Although I don't always remember to do so, I have learned that if I keep my mouth shut and my ears open I can gain a lot of insight from people, especially those who are older than I am.

This book is simply the answers to the questions that I find people are asking. They are written conversationally and simply. In fact, they are greatly oversimplified. I have tried not to use a lot of legalese, and I have included examples where they are helpful. I have even inserted a few diagrams because I have found those to be especially helpful in our practice. It is not written to be read like a novel or a textbook. It is written with the premise that most people will look up specific topics or specific questions. Each chapter and often each question is intended to stand alone. For that reason, there is some overlap between chapters and sometimes between questions.

In many of the questions and many of the examples, the husband dies first or the husband marries a second wife. We could just as well have said the wife died first, but the statistics are that the husbands typically die first. The overwhelming statistic is also that if a wife dies first, her husband will remarry. Thus, in many of the examples, I have used illustrations of what happens if a husband dies first or if a wife dies first and the husband remarries. There are no gender based rules in estate planning. What works for the goose works equally well for the gander.

My hope and prayer is that this guide will enable you to more faithfully manage the assets that the Lord has entrusted to your care. Like many others, I believe everything belongs to the Lord anyway and we are simply his managers while we are here. As such, I expect to have to account one day, and like you, I hope to be found faithful.

This guide should assist you in being faithful in planning the management of the assets under your care in the event of your death and/or disability. Death is an absolute certainty and disability is likely because most people don't just drop dead.

If you find this book is helpful, please write or e-mail and tell us so. If you have suggestions for the first revision, please let us know what questions you want added or those areas in which we could do things better or differently. We are very open to being told how to improve the book.

I'm especially indebted to Bill Reynolds, Steve Johnson, Dawn Clark and John Jolley, my faithful law partners, without whom I would never have attempted this book. They have been great companions and encouragers. Cynthia Owen and Mary Rogers typed and re-typed, often undoubtedly correcting my mis-speaks as they went along.

I know that I have used a lot of colloquialisms and words that probably aren't really words, but that's just the way we talk in the South, so I put 'em in. If you're an English teacher or scored above 600 on the verbal section of the SAT, then you'll just have to tough it out.

If you are in a hurry for an answer or want to cut through all the legalese and theory and get right to seeing what most people do, then the WDRPD? sections will give you a quick answer. Of course, the question is, "What Do Real People Do?"

Al Todd
1950 - 2005

I'm deeply indebted to a number of people, about half of whom are very bright lawyers and judges and the other half of whom are very bright folks who aren't lawyers, who took time out of their schedules to review parts of the initial draft of this book. Many thanks to all of them.

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Dawn D. Clark	Amy McCulloch
Barbara Knox Cobb	Linda Bright Poole
Dan A. Collins	William M. Reynolds III
Donny Dial	J. Eric Skidmore
Dan Eckstrom	Ann Snelling
Marshall Lipscomb Foster	David C. Sojourner, Jr.
James C. Hardin III	Jim Supance
R. Thomas Harrell	Johnny Thorne
Helen Harrison	James L. Todd
Terry C. Hulbert	Kenneth B. Wingate
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