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The help you need to prepare  
your estate, navigate the law, and  
afford the care you deserve.



# 5 Common Mistakes When Writing Your Will

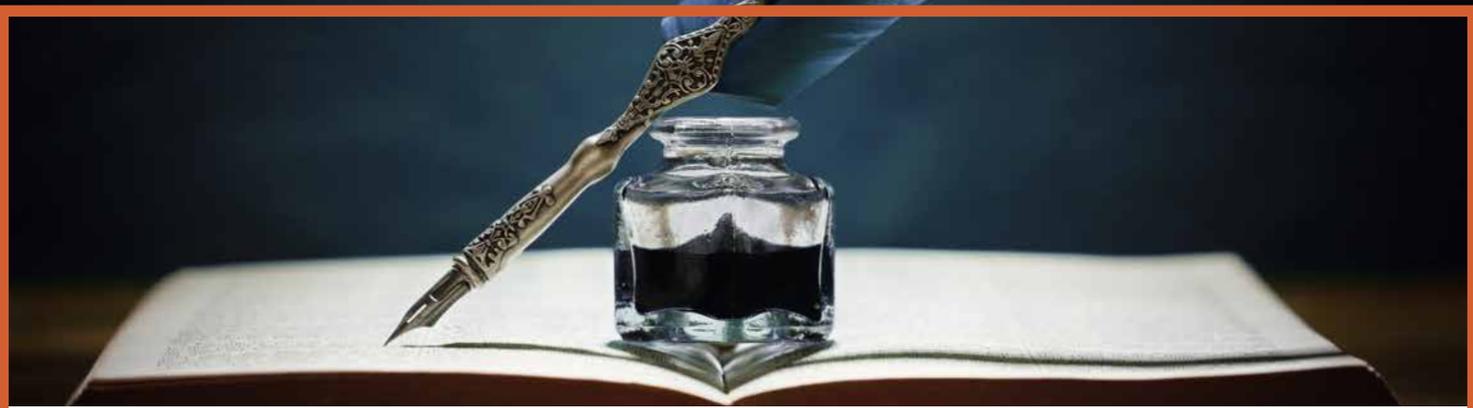
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# LAST WILL & TESTAMENTS

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Many people are not aware that the law concerning Last Will and Testaments is pretty demanding. This is because States want to protect the integrity of the system and the testators (the deceased person) intent. So, while you may find a perfectly good Will online or from a friend, you need to be careful that this Will will actually work for you.

Let's talk about these 5 areas of will-writing that often go unaddressed.

- **Handwritten Wills**
- **Online Wills**
- **Specific Provisions**
- **Probate Assets**
- **Asset Jurisdiction**



# HANDWRITTEN WILLS

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I can just write out my instructions. This is called a Holographic Will and it is legal in the state of Tennessee. However, you must follow the law (i.e. the state Statutes) completely.

- a.** It must be completely (100%) in your own handwriting. You cannot cut and paste or type it.
- b.** It must be signed by you.
- c.** It must have wording indicating it is your last Will and Testament

However, even if you follow the above requirements, it still may not work. Does it cover all your assets? Is it clear? Does it say who can represent you? Do they have to pay a bond? Is it appropriate in how you are leaving your assets?

Do you have more questions about handwritten wills? Write them down here so Mitchell can address them!

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## ONLINE WILLS

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I can get a Will online. You can however have a pitfall here too. Most importantly, you must execute (sign) it properly. All states have a specific manner in which to sign a Will and without these steps, the Will most probably will not be considered proper and thus not accepted in court.

Do you have more questions about handwritten wills? Write them down here so Mitchell can address them!

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## SPECIFIC PROVISIONS

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Does your Will have some specific provisions. You can have various options in your Will, some you may want, some you may not. One example, is do you want waive bond and accounting for representative. Most times you may, but there may be occasions when it is not a good idea. Also, you may not want to leave funds outright and fee to a beneficiary. Sometimes this could be detrimental to the heir or sometimes they may just go and waste your hard-earned assets.

Do you have more questions about handwritten wills? Write them down here so Mitchell can address them!

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# PROBATE ASSETS

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Does it cover my assets? A Will will only pass “probate assets.” Probate assets are any assets that are owned solely by the decedent. This can include the following: Real property that is titled solely in the decedent's name or held as a tenant in common. Personal property, such as jewelry, furniture, and automobiles. Bank accounts that are solely in the decedent's name.<sup>1</sup>

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<sup>1</sup> *Probate v. non-probate: What is the difference?* (2019, February 5). ElderLawAnswers. [https:// www.elderlawanswers.com/probate-v-non-probate-what-is-the-difference-14411](https://www.elderlawanswers.com/probate-v-non-probate-what-is-the-difference-14411)



## ASSET JURISDICTION

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How does your Will handle assets in other jurisdictions? What if you own property in another state? How does your Will deal with that, or does it? Is there an easier way? Wills will only say who gets an asset but rarely, if ever, help in the process to transfer such an asset. Where you have property in other states, you will need to probate your Will in that jurisdiction (called a Muniment of Title action). However, if you can convert title from real property to an entity, that can prevent you having to go to multiple jurisdictions. A lawyer can help show how this is done.

Do you have more questions about handwritten wills? Write them down here so Mitchell can address them!

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## NEXT STEPS

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These are some of the more common mistakes to avoid but there could be more depending on your own situation. Just like you would only go to a specific surgeon to perform your surgery, you need to talk with an attorney who knows and keeps up with this type of law. You may think you are saving money, only to learn after (so you may not know, but your beneficiaries will know) of many issues that will cost many dollars of money.

Watch one of my Workshops and schedule a meeting in order to protect yourself and your assets.