

THE INS & OUTS OF PROBATE TAXES

When a loved one passes away, it is up to the friends and family members left behind to tend to their personal affairs. The confusing legal and financial landscape can make the process of moving on feel overwhelming. Familiarizing yourself with probate law can help you move forward confidently and get back to what's truly important: dealing with your own grief.

What Is Probate?

Probate is the process a deceased individual's estate undergoes following their death. This often includes notifying heirs and beneficiaries of the situation, valuing the estate and assets and fulfilling the deceased's wishes regarding their assets.



What Is Probate Tax?

During probate, the courts or state government supervises the transfer of property throughout the process. Probate taxes are a percentage of a decedent's assets that are given to the state as a means of paying for their supervision.

Who Pays Probate Taxes?

Everyone who goes through probate pays some probate taxes on their estates. People with a properly set up living trust may be able to avoid probate and the subsequent taxes. Though these taxes are separate from estate taxes, most estates must still pay an average of one to five percent of their assets, or more!



Don't navigate the probate process alone!

To schedule a consultation with an experienced probate lawyer, contact The Law Offices of David L. Carrier.

Call 616-361-8400!

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