

Walter Samaszko Jr. was found dead in his Carson City, Nevada home sadly about 1 month after he passed. He didn't have any close family and left no written Will or Living Trust behind either. Seems like he may have had approximately \$180,000 in other cash assets. But, is that all he really had?

A first cousin is going to be receiving \$7 million worth of gold bars and coins that were found both in boxes around the house and in his garage! That's one lucky cousin!!!

What do I see wrong with this picture?

1. Even if he only had \$180,000 in cash assets and a home, Samaszko had nothing in writing...no Will or Living Trust. Doesn't matter how big or small your estate is, something has to happen to your assets when you die. He could have named beneficiaries on his other assets or put a Will or Revocable Trust in place dictating where his assets would go. And, it doesn't have to go to a person, it can go to a charity as well.

2. There was no tax plan in place. The cousin is fortunate (if that is even an appropriate word to use when referring to someone's death) that Samaszko died in a year with a \$5 million federal estate tax exemption. There may be a Nevada estate tax, but being a Charlotte, North Carolina estate planning attorney, I do not know what, if any, estate tax may be imposed by the State of Nevada. Having said that, if he spent some of that gold on an attorney, Samaszko may have been able to further shelter additional estate taxes by implementing advanced planning techniques. May have made his cousin even happier!

3. I was not his first cousin!

If you don't have an estate plan or advanced directives, such as a health care power of attorney, call our office at 704-843-1446 and we will help you put a plan in place that protects you as well as your assets.