

CLIENT AND FRIEND NEWSLETTER

March 2024

272 Hardie Ave SW, Renton, WA 98057 Phone: 425-251-8880
Email: info@bethmcdaniel.com Web: www.bethmcdaniel.com



LAW OFFICES OF
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Professional Limited Liability Company

WHAT TO DO WHEN A DEATH OCCURS. BY BETH A. MCDANIEL, JD, CELA

Navigating the loss of a loved one, whether the death was unexpected or imminent, is difficult. Death is especially difficult in our culture as we rarely, if ever, talk about it. If you are a client of our office or your loved one was...

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EMPLOYEE SPOTLIGHT



This month we feature paralegal Grace Oliver.

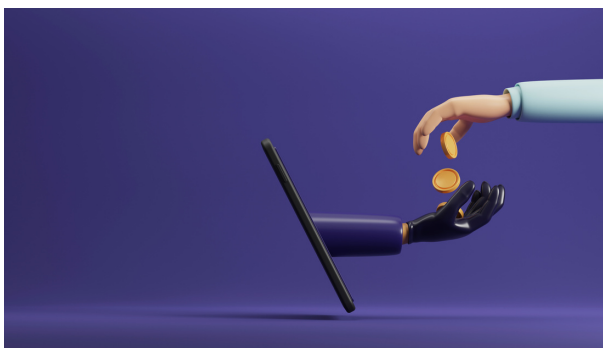
Grace assists clients primarily in the areas of estate planning. Her understanding of Trusts, Last Will and Testaments, and the

importance of updated health care documents, is a tremendous help to our clients during the estate planning process.

Born and raised in Washington, Grace earned her paralegal certification from Green River Community College. In her free time, she enjoys long walks with her dog, reading, and spending time with family.

Grace is reachable directly via e-mail at grace@bethmcdaniel.com or (425) 296-3153.

BE AWARE OF THOSE WHO WANT TO PROFIT FROM YOUR LOVED ONE'S ESTATE. BY BETH A. MCDANIEL, JD, CELA



Losing someone you care about and managing their estate can be an overwhelming experience. Conversely, being tasked with handling the affairs of..

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... a client of our office, notifying our office regarding a death is appreciated; however, please know that it does not need to be immediate.

Upon our receiving notification of a death, we furnish the family with a comprehensive checklist which offers guidance as to essential decisions which now must be addressed. Further, we provide families with a detailed list of individuals and companies who need to be notified of the death. Where possible, we have noted those entities which require a death certificate at the time of notification. Both forms are accessible on our website under the "Resources Forms" tab.

Families may sometimes request an immediate meeting with one of our attorneys. Please note that an immediate meeting is neither required nor advisable. Although we truly respect families wanting to be proactive, we discourage immediate meetings as we recognize that,

understandably, family members may not be in a position to fully retain information. Instead, it is recommended to make an appointment approximately a month out to allow an opportunity to make final arrangements and plan any services. This also gives the opportunity to locate and gather the decedent's estate planning documents, financial information, and contact information for the heirs. Further, this allows time to obtain a certified death certificate. Such considerations ensure that the meeting can be more productive and comprehensive, addressing all pertinent matters with due diligence and care.

Following a death, there typically is not a 'reading of the Will.' Instead, a copy of the Will is enclosed with a mailing to the heirs which includes a notice of the probate proceedings. If it is a trust administration, the Trust's beneficiaries are entitled to a copy of the trust, which can be sent to them via email (PDF).

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... someone with whom you may not have had a close relationship, for various reasons, also presents challenges. It's important to be aware that there are individuals and companies poised to capitalize on these difficult circumstances. Here are three examples:

We Buy Houses.

If you are a personal representative or Trustee, and the estate or trust includes residential real estate, know there are companies who are willing to buy such properties quickly and for cash. Know there are critical considerations to keep in mind about these companies. For example, they may use high pressure sales tactics.

As a personal representative, you are a fiduciary which means you have duties higher than your duty to yourself. Therefore, it is crucial as to the sale of real property that you seek the assistance of a licensed real

estate agent, preferably one who is familiar with the market in which the real property is located and familiar with selling properties within estates.

An experienced, qualified, licensed real estate agent will be able to best advise you regarding whether certain improvements will yield additional return to the estate or whether it is best to sell the property 'as is.' While it is possible to sell an estate property without the assistance of a realtor, a qualified, experienced, licensed realtor best assures optimal pricing, negotiation, and overall best value to the estate.

Heir Search Companies.

When an individual dies without a Will, or with an outdated Will in which most, if not all, beneficiaries are deceased, a determination must be made as to who are the rightful heirs of the estate. Typically, this is straightforward especially if there are

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known children, nieces, or nephews.

Complications may arise in some estates with children from multiple marriages, estranged relatives, or relatives who have lost touch. In these estates, we advise our client to proactively reach out to known relatives to try to obtain contact information for other potential heirs. Additionally, we try to utilize social media, like Facebook, to locate the decedent's relatives. Obituaries, when available, can provide valuable assistance as well.

In rare cases, the services of an heir search company or private investigator are used to try to contact relatives or help determine who the relatives are. Of course, these companies or individuals locate relatives for a fee.

Sometimes heir search companies reach out unsolicited to a decedent's

relatives. In such cases, if a relative enters into an agreement with the heir search company, the heir search company will get a percentage of the relative's inheritance as a commission. I recall one estate where we approached a known relative to request his help with obtaining contact information for other relatives. He said he did not have it. Later, other relatives told us that he had contacted them to say he had conversed with our law firm. This discrepancy is perplexing as his lack of transparency increased costs to the estate.

This estate is further memorable because two of the decedent's half-siblings signed agreements with an heir search company. Consequently, any distributions due to them from the estate were paid directly to the heir search company, which deducted their commission prior to the remainder to their clients. In contrast,

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those half-siblings who did not sign an agreement with the heir search company received their full shares directly from the estate.

Helpful Tip: if you receive correspondence or a phone call from an heir search company indicating that a relative has died and you may be entitled to inheritance, conduct independent research before signing an agreement with such a company. It does not take much time to verify the death with other relatives, determine whether a personal representative has been appointed, and determine whether the personal representative is represented by counsel. If you are fortunate enough to determine that the personal representative is represented by counsel, a call should be made to that attorney directly to verify whether you are an heir of the estate and to make sure that attorney has your current contact information.

If you are unable to determine whether there is a personal representative or legal representation involved, consider contacting the courthouse in the county where the decedent resided, This way you can determine whether anything related to the death has been filed with the court. In larger counties, that same information may be accessible online.

In short, heir search companies serve a purpose, but in most, if not all, cases, you do not need the 'services' of an heir search company should you learn that you may be entitled to inheritance from an estate.

Inheritance Loan Companies.

Something I have become aware of only recently is the proliferation of companies offering 'loans' against future inheritances. I first came across such companies by doing a innocuous google search of something like 'loan within an estate.'

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When the search produced an endless list of 'inheritance loan companies,' I was astonished. I am certain, like me, you appreciate and empathize with individuals experiencing financial hardship; however, we also understand 'delayed gratification,' a principle that seems to be increasingly overlooked in our society.

We are currently assisting clients in a few estates where at least one heir has opted to obtain an inheritance loan. For example, in one of the estates, we received a letter from the company stating that 'it is not a loan' as they have purchased a 'beneficiary interest' in the estate from one of the heirs.

Here, the heir 'assigned' \$9,900.00 from her interest in the estate to this company in exchange for an immediate payment of \$5,000.00. Per the 'assignment,' the Personal Representative is directed to deliver

to the company \$9,900.00 before making any distribution to the heir. If this payment is made within six months, the company will 'refund' \$1,900.00 to the heir. If the payment occurs between six months and one year, the company will 'refund' \$400.00 to the heir. The agreement also states that the company can direct the personal representative to sell estate property, if necessary.

In this estate, the heir signed the agreement on August 22, 2023. The most pressing issue is that there is no cash in this estate. The only asset in the estate is a residence, which is intended to remain in the family. Unfortunately, no one in the family has the means to 'buy out' this loan company. I do not know what is going to happen to this estate. Clearly this 'non-loan' has caused complications.

If serve as personal representative of an estate and are aware that an heir

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has financial constraints, it is advisable to talk to your attorney as to whether the possibility of making a 'partial distribution' of the heir's share to the heir sooner than later. This proactive approach can provide much-needed relief to the heir in question.

Furthermore, it's essential to maintain open lines of communication with all heirs throughout the estate administration process. This includes keeping them informed about the estate's progress, such as the anticipated timeline for listing real properties for sale and the distribution schedule. By providing regular updates, heirs will have a realistic understanding of what to

expect from the estate and when to anticipate distributions.

If you are an heir in an estate, please do not sign an agreement with one of these predatory companies. Doing so can prove detrimental in the long term and may cause unnecessary complications for the estate. An inheritance is a privilege and not a right. Do not spend unnecessarily in anticipation of a forthcoming inheritance.

It takes discipline to avoid spending needlessly in anticipation of an impending inheritance. Prudent financial management is key to safeguarding your interests and preserving the integrity of the estate.

Disclaimer: this newsletter is informational only and should not be construed as legal advice.

If you have questions or wish to make an appointment, please contact our client care specialist, Margo Passeau, at (425) 296-3121.
