



## The Sad Tale of a Mother's Estate

Since it's the month of May we often celebrate our mothers and the unconditional love they provide to us. We know that while they are alive, most mothers want the best for their children and will do anything to make sure they are cared for, physically and financially. Often when they pass, the planning (or lack thereof) that mothers do while they were alive do not match those intentions of their love for their children. The unintentional results of poor planning and execution in many cases are the *exact opposite* of what would have been their true wishes.

Such is the case for one daughter and the tale of her mother's estate:

"My mother lived most of her life in Tennessee. She was a successful, independent woman who owned her home mortgage free, sizable savings accounts, IRAs, 401ks, etc. While in Tennessee, my mother did put a Living Trust in place but the only asset named in her trust was her Tennessee home.

In July of 2013 my mother married a man that was from Texas. Together, they decided to sell her Tennessee home and move to Texas. The main asset funding their new dream home was the proceeds from my mother's home sale in Tennessee. The title of the new home was only in my mother's name. She did not put her new home into the Living Trust for unknown reasons. My mother closed on her house on October 29, 2014, and sadly, my mother passed away just one month later, on November 29, 2014.

Some of my mother's assets had direct beneficiaries including her IRA accounts, her 401k and one annuity. The remainder of my mother's estate went to Texas probate, a public court proceeding. Although my mother created a Will in Tennessee, it was not considered legal in the state of Texas. My brother and I were devastated knowing

that her true intentions were clearly stated in the Will she legally signed in Tennessee, and yet, such intentions were not honored.

It was decided by the Texas Judge that all of her assets that did not have a direct beneficiary, including her home, were equally divided in accordance with the Texas laws, which is 50% to her spouse (*of only one year*) and 50% to my brother and myself. The judge also determined that my brother and I needed to pay for 50% of the homeowner's insurance and 50% of the property tax while her husband was still alive.

Five years after the death of my mother, her husband died. My brother and I sold the Texas home, and the proceeds from the sale of my mother's home were required to be divided 50% to her husband's estate (aka his children) and 50% to me and my brother."

The daughter in this story is forever changed because of the circumstances left behind by her mother. Her mom likely *did not intend* for her hard-earned assets to go 50% to her new husband, and his children. Her mom likely *did not intend* to have her family have to endure the expensive, time-consuming and public process of probate. Her mom likely *did not intend* to make her son and daughter go through five years of heartache and turmoil dealing with her new husband.

It is stories like these that make me want to shout from the rooftops – IF YOU LOVE YOUR FAMILY, PLEASE DO YOUR ESTATE PLAN NOW! I'm passionate about helping individuals and families protect their wealth. I've been doing this 24 years as of May 8, 2021, and I'm humbled and proud to have clients who trust me and my team to give them this peace of mind.

Call us any time at (847) 818-9084, email us at [info@bottestateplanning.com](mailto:info@bottestateplanning.com) or visit us online at [www.bottestateplanning.com](http://www.bottestateplanning.com).

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- \* Protecting your children's inheritance from future ex-spouses, lawsuits and other claims
- \* How Probate works and more importantly, how you can avoid Probate altogether
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Third Thursday of  
Every Month

12:00pm - 1:00pm

Location:

Online via Zoom

Call (847) 818-9084 to Reserve Your Spot!

Speaker: Maritess T. Bott, JD, MSA

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