**The Pros and Cons of Probate**

In estate planning circles, the word “probate” often carries a negative connotation. Indeed, for many people—especially those with valuable accounts and property—financial planners recommend trying to keep accounts and property out of probate whenever possible. That being said, the probate system was ultimately established to protect the deceased’s accounts and property as well as their family, and in some cases, it may even work to an advantage. Let us look briefly at the pros and cons of going through probate.

**The Pros**

For some situations, especially those in which the deceased person left no will, the system works to make sure all accounts and property are distributed according to state law. Here are some potential *advantages* of having the probate court involved in wrapping up a deceased person’s affairs:

* It provides a trustworthy procedure for redistributing the deceased person’s property if the deceased person did not have a will.
* It validates and enforces the intentions of the deceased person if they did have a will.
* It ensures that taxes and valid debts are paid so there is finality to the deceased person’s affairs rather than an uncertain, lingering feeling for the beneficiaries.
* If the deceased person had debt or outstanding bills, probate provides a method for limiting the time in which creditors may file claims, which may result in discharge, reduction, or other beneficial settlement of debts.
* Probate can be advantageous for distributing smaller estates in which estate planning was unaffordable.
* It allows for third-party oversight by a respected authority figure (judge or clerk), potentially limiting conflicts among loved ones and helping to ensure that everyone is on their best behavior.

**The Cons**

While probate is intended to work fairly to facilitate the transfer of accounts and property after someone dies, consider bypassing the process for these reasons:

* Probate is generally a matter of public record, which means that sensitive documents, including personal family and financial information, become public knowledge.
* There may be considerable costs, including court fees, attorney’s fees, and executor fees, all of which get deducted from the value of what you were intending to leave behind to your loved ones.
* Probate can be time-consuming, holding up distribution of your beneficiaries’ inheritance for many months and sometimes years.
* Probate can be complicated and stressful for your executor and your beneficiaries.

Bottom line: While probate is a default mechanism that ultimately works to enforce fair distribution of even small amounts of money and property, it can create undue cost and delays. For that reason, many people prefer to use strategies to keep their property out of probate when they die. To receive a diagram showing laying out the probate process in visual form, please click here [EMBED LINK TO DIAGRAM – BASICS OF THE PROBATE PROCESS].

An experienced estate planning attorney can develop a strategy to help you avoid probate, which can bring you peace of mind now and make life easier for the next generation. For more information about probate avoidance tools and your options, contact us today to schedule a consultation.