



Chris Griswold, P.C.

Message From Chris....

At some point in everyone's life, it will happen. A loved one will pass away and you'll be involved with the probate (or some other administration) of that person's estate. You'll immediately feel overwhelmed (as most of my probate clients do). Depending upon the facts and circumstances, you can't always get around probate. However, the good news is that ***not everything has to be probated***. Some things you can handle yourself, ***without the help of an attorney***. See more below (and don't forget to click on my Facebook or YouTube links below to also see my short video on this material).

Things Which Don't Require Probate

I get lots of phone calls from people who just lost a loved one. They're upset, grieving and not sure about probate, how it works, what they can do to make things easier and the like. You may have been there yourself. This month I want to spread the good news about things which don't have to be probated....

They include:

- a) The payment of proceeds from life insurance policies (and any other policies of insurance) whereby the insurance company, upon the death of such loved one, pays the proceeds directly to such named beneficiary(ies),
- b) Real property held by two people as joint tenants "with right of survivorship." This avoids the probate of such real property as, by operation of law, the property vests fully in the survivor of such two persons (even though afterwards you'll still need to do an "affidavit of joint tenancy" with the title insurance company when obtaining title insurance solely in your own name or when selling the property to a subsequent purchaser),
- c) Funds sitting in bank accounts which have a "payable on death" designation on file (this prevents people from having to probate the bank accounts in order to obtain the funds),
- d) Assets deposited into trusts (avoiding probate, among other things, is why so many people use trusts). Trusts themselves have to be "administered" after the death of such person, however, such administration is often a much lesser ordeal than probate (although not always),
- e) IRA's, pension plans, employee benefit and profit sharing plans, annuities, etc... which have designated beneficiaries listed on such accounts, and
- f) Stocks, bonds and mutual funds which are held jointly between two (2) persons or which are held within a trust.

### What My Clients Are Saying

“Chris has worked on several projects for both me and my clients over the last several years including building acquisitions, preparation of new business documents and lease transactions. I have found that he is very dependable on the turnaround of document preparation and the pricing he has given me is more than fair for the excellent work he performs. Chris’ extensive knowledge in real estate and business transactions has been a valuable asset to me as a small business owner.”

**Renee Reneau / Owner / Reneau Properties, LLC / Edmond, Oklahoma**

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