

6. Estate planning

The goals of estate planning are:

- Estate maximization: ensuring that your estate is as large as possible.
- Estate conservation: ensuring that the value of your estate is not eroded by taxes, inflation, market loss, probate fees and other costs of estate administration.

IN DEVELOPING AN ESTATE PLAN, YOU AND YOUR ADVISOR SHOULD CONSIDER:

- The assets and investments that you own.
- The people you want to receive your assets.
- The person you want to administer your estate (the executor).
- The needs of your surviving family.
- The expenses your estate will incur.
- The impact of taxation on your estate.

A lack of proper financial planning could result in you or your estate paying more income tax and passing on less to your heirs. By working with a financial advisor, you can develop a plan that best suits your situation.

Contact us

BMO's succession specialists can help you to make the succession planning process straightforward and successful.

For more information, please call 1-866-886-0027.



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Roy Williams and Vic Preisser, 2003. *Preparing Heirs: Five Steps to a Successful Transition of Family Wealth and Values*. San Francisco. Robert D. Reed Publishers

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08-107