

Revised Fall 2016

# **ESTATE PLANNING & PROBATE LGL 225**

## **COURSE OUTLINE**

### **Prerequisites:**

Successful completion of all 100 level LGL courses or divisional approval

### **Course Description:**

Introduces various devices used to plan an estate, including wills, trusts, joint ownership and insurance. Considers various plans in light of family situations and estate objectives. Focuses on practices involving administration of an estate, including taxes and preparation of forms.

**Semester Credits: 3    Lecture Hours: 3    Lab/Recitation Hours: 0**

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## LGL 225

### Course Outcomes

#### **At the completion of this course, the student will:**

Understand how the law of wills, trusts and estates interrelates to other areas of the law.

Understand the duties paralegals may perform in a firm that deals with wills, trusts, and estates.

Identify the various types of property, for example, real versus personal, probate verses nonprobate.

Explain the differences between testate and intestate and understand the terms associated with succession.

Explain how property passes when someone dies intestate and distinguish between per capita and per stirpes.

Identify the advantages and disadvantages of the various tools used in estate planning.

Discuss tax considerations in the context of estate planning.

Identify the ways property can be conveyed in a will, and explain how wills can be changed or revoked.

Explain the various clauses used to draft a will and understand the purpose of those clauses.

Identify the categories, elements, and parties in a trust.

Explain the purpose of advance directives such as living wills and durable power of attorney.

Explain the purpose of probate and understand the steps in the probate process.

Understand the role that taxes play in probating an estate and identify the various forms that might be used.

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## Required Materials:

Students will need a computer capable of accessing Blackboard through the VWCC system. Students are required to use Blackboard for this course.

## Textbook:

Wills, Trusts, and Estates for Paralegals, George Kent, copyright 2008  
ISBN: 978-0-07-340306-9

The following supplementary materials are available:

Excerpts from the Code of Virginia,  
Virginia Probate and Related Laws

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## Topical Description

<b>Chapter</b>	<b>Material Covered</b>
	Introduction to class; Introduction to course
1	An Introduction to the Law of Wills, Trusts and Estates
2	Ownership of Property
3	Testate versus Intestate
4	Intestate Succession
5	Estate Planning Tools and Tax Considerations
6	The Importance of Having a Will
7	Drafting and Executing Wills
8	Trusts
9	Final Decisions
10	Probate
11	Tax Matters Associated with Probating an Estate

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Notes to Instructors

(List information about optional topics, departmental exams, etc)