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• Department of Agricultural Economics & Economics
The Financial Risks of Dying Without a Will in Montana
7 out of 10 die without a will
<table>
<thead>
<tr>
<th>Year</th>
<th>#</th>
<th>Locations</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>854</td>
<td>28</td>
</tr>
<tr>
<td>2007</td>
<td>847</td>
<td>63</td>
</tr>
<tr>
<td>2008</td>
<td>1,623</td>
<td>66</td>
</tr>
<tr>
<td>2009 (Jan-March)</td>
<td>320</td>
<td>16</td>
</tr>
<tr>
<td></td>
<td>3,644</td>
<td>173</td>
</tr>
</tbody>
</table>
Requests for Estate Planning Materials 2008
Estate Planning Meeting Locations in 2008 & 2009
Evaluations

• Majority indicated that “how Montana law distributes property” was the most valuable topic
Interactive Web site

• www.montana.edu/dyingwithoutawill
CD

• For those with “slow” or no internet service
35 Common Family Situations

• Single

- 13
35 Common Family Situations

- Married

= 22
Married Example:

Dying Without a Will in Montana

Are you?

- You are *married* if your spouse is living.
- You are *single* if you have never been married, are divorced, or are widowed.
Dying Without a Will in Montana

You have indicated that you are married and that your spouse is living...

Do you have one or more living children*?

Yes  No

* Your living children include any biological or legally adopted children.
Dying Without a Will in Montana

You have indicated you are married and your spouse is living. You have one or more living children...

Are one or more of these living children from your present marriage?

Yes  No
Dying Without a Will in Montana

You have indicated that you are married and that your spouse is living. You have one or more living children from your present marriage...

Do you have one or more living children from a previous marriage?

Yes  No
Dying Without a Will in Montana

You have indicated that you are married and that your spouse is living. You have one or more living children from your present and previous marriages...

Does your spouse have one or more children from a *previous* marriage?

Yes  No
Dying Without a Will in Montana

You have indicated that you are married and that your spouse is living. You have one or more living children from your present and previous marriages. Your spouse has one or more living children from a previous marriage...

Have you adopted all children from your spouse's previous marriage?

Yes  No
Dying Without a Will in Montana

You have indicated that you are married and that your spouse is living. You have one or more living children from your present and previous marriages. You have adopted all children from your spouse’s previous marriage...

Has your spouse adopted all children from your previous marriage?

Yes  No
Dying Without a Will in Montana

You have indicated that you are married and that your spouse is living. You have one or more living children from your present and previous marriages. You have adopted all children from your spouse's previous marriage. Your spouse has adopted all children from your previous marriage...

Distribution: Your surviving spouse receives all.

Your children from your present marriage and previous marriage and your adopted children do not inherit as Montana law gives priority to the surviving spouse.

Click below to see an example of how your property would be distributed....
Example: Survivors are your spouse, your child from previous marriage whom your spouse adopted, your children from the present marriage, and your spouse's child from a previous marriage whom you have adopted.

Assume you pass away with $250,000 in assets.

Your surviving spouse had adopted your child. You had adopted your spouse's child. Montana law treats adopted children the same as your natural or biological children. Therefore, your surviving spouse receives all your assets because Montana law gives priority to the surviving spouse.

Your spouse may also have a right to the elective share, the homestead allowance, exempt property, and the family allowance which is protected from creditors.

If this is not the division you desire, then you need to write a will.

Montana State University Extension has additional information about estate planning. You may download and print out all MontGuides free at this site: www.montana.edu/extension/en/estateplanningpublications.html

To explore another family situation, click here.

Evaluate this website
Web site “hits”

- Web Trends
  - 8,140
  - April – May 2008
CDs mailed

• As of May 2009 – 900
Evaluations

• 62 responses
  – CD 58%
  – Web 42%
About participants

• Gender
  – Female 48%
  – Male 40%
  – No response 11%
<table>
<thead>
<tr>
<th>Age</th>
<th>CD</th>
<th>Web</th>
</tr>
</thead>
<tbody>
<tr>
<td>26 - 47</td>
<td>15%</td>
<td>16%</td>
</tr>
<tr>
<td>48 - 69</td>
<td>51%</td>
<td>72%</td>
</tr>
<tr>
<td>70 &amp; over</td>
<td>30%</td>
<td>8%</td>
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Usefulness (5 high)

- Both methods 4.24
  - Mailed CD 4.11
  - Web site 4.42
Able to find family represented

- Both methods: 94%
  - CD: 97%
  - Web: 90%
Actions taken

• Family discussions  38%
• Draft will (1st time)  37%
• Revise current will  22%
• Software, book, or mail order form  13%
Actions taken

• Contact attorney 25%
• Draft/revise will in own handwriting 12%
• No action 8%
Suggestions

• Make forms easily available
• More family configurations
Suggestions

• “Good beginning info, but where do I go from here...and don’t say see an attorney!”
Yes, recommend others

CD 91%  Web 89%

[Diagram showing a comparison between CD and Web, with a majority of YES responses for CD and a majority of NO responses for Web.]
Share with others

- Spouse/partner 58%
- Children 49%
- Other family members 27%
- Friends 29%
- Colleagues work 7%
- No one 7%
How found Web site

- Article newspaper  48%
- Extension Agent    12%
- State Bar Website  4%
- Montana Market Manager  4%
- Other, credit union newsletter, MSU homepage article, CREES newsletter  32%
Most important gained

- Explanation of MT laws
- Knowledge of MT laws
- Clarification of MT law
- Understanding how my assets would be handled if I didn’t have a will
Project Collaborators

• Montana State University Extension
• Montana Grain Growers Association (MGGA)
• Montana Department of Agriculture
• State Bar of Montana
• School of Law, University of Montana
Project Collaborators
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Questions???