

Paralegal  Course Outlines

TITLE: Probate & Estate Planning
(PARA 405)

- OBJECTIVES:**
1. To learn the basics of estate planning, with emphasis on wills.
 2. To introduce the students to the concept of various forms of trusts.
 3. To develop skills in the documents needed for estate administration, including gift, estate and income tax returns.
 4. To learn the process of estate administration.

CREDITS: 3 semester credit hours

INSTRUCTION: Lecture; hands-on exercises in hypothetical cases

EVALUATION: Tests; case projects

OUTLINE:

	<u>Time</u>
<p>I. Informal Probate Administration</p> <ol style="list-style-type: none"> A. Formal vs. informal probate B. Application and notice requirements C. Duties and powers of personal representative D. Administration of the estate 	6 hours
<p>II. Law of succession</p> <ol style="list-style-type: none"> A. Testacy and intestacy B. To have a will or not to have a will 	3 hours
<p>III. Tax considerations in estates</p> <ol style="list-style-type: none"> A. The taxable estate <ol style="list-style-type: none"> 1. Deductions and exemptions B. Tax returns for estates <ol style="list-style-type: none"> 1. Estate tax returns 2. Fiduciary income tax returns 3. Exercises in use of forms 	4 hours

- IV. Wills 6 hours
 - A. Terminology
 - B. Requirements for valid will
 - 1. Capacity
 - 2. Form and execution
 - C. Revocation and modification
 - D. Will contests
 - E. Guidelines and procedures for drafting and executing a will
 - F. Living wills
 - G. Storing the will

- V. Trusts 6 hours
 - A. Purposes, uses, and types
 - B. Elements and characteristics
 - C. Trust property and income
 - D. Administration
 - E. Formal requirements for creation and termination
 - F. Tax considerations

- VI. Estate Planning 8 hours
 - A. Definitions and purposes
 - B. Who's involved
 - C. Property concepts

- VII. Probate 12 hours
 - A. Overview of the process
 - B. Court involvement
 - C. Appointment of personal representative
 - D. Filing for probate
 - E. Notice requirements
 - F. Orders and appointments
 - G. Creditors' claims
 - H. Inventories and appraisals
 - I. Distribution of the estate and payment of claims