



## Weatherby & Associates, PC Counselors at Law

Helping Families Preserve and Protect Assets and Values

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# THOUGHT YOU'D LIKE TO SEE THIS

## Estate and Financial Planning for Non-Traditional Relationships

2000, 2001, and 2003 Census reports conducted by the U.S. Census Bureau (America's Families and Living Arrangements), indicate that roughly 11 million U.S. citizens (roughly 9% of "coupled households") live with another person to whom he or she is not married. (Same-gender and different-gender couples are both included. That's close to 10 million living with a different-gender person). These 11 million or more people consider themselves to be "partners" rather than merely room or housemates. They live in a "marriage-like" relationship but may have none of the benefits and legal protections available to spouses.

In many cases these are people who have a committed, long term relationship. They may express toward each other a great trust and responsibility, share common values, wishes, attitudes, beliefs, and have concerns about medical issues, finances, their homes, in many cases children and relatives, and even their pets.

If you know of such a couple, you may want to share this with them. These thoughts are intended to help them:

- identify and clarify their mutual financial expectations and desires,
- accumulate, conserve, and distribute each partner's assets in a manner that most efficiently and effectively accomplishes their individual and joint estate and financial objectives, as well as
- provide as much financial security as is possible.

## PROBLEMS FACED AND QUESTIONS ASKED BY UNMARRIED COUPLES

There are many problems unmarried couples face and questions these problems present, whether or not they are of the same gender. These include:

- How do we manage our assets if one or both of us becomes disabled?
- How can we best assure financial security and assure a continued level of lifestyle for each other not only during life but at the death of either of us?
- If one of us becomes ill or otherwise incapacitated, how can the other have a measure of control in the handling of the sick or injured person's financial affairs and medical needs?
- If either or both of us have children (either born before or during our relationship, legally adopted by one or both, or born through artificial means), what is the best way to help the surviving or

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well partner take care of that child and have some say in the child's future in the event of a death or disability of the other? (An especially difficult problem where the couple is co-parenting a child or children but he/she/they are related by blood or law to only one of the partners).

- What if my will - leaving everything to my partner - is contested?
- What happens if I die without a will; does my partner get anything?
- What plans should we make for death, disability, or retirement if one of us is significantly wealthier or provides more for the couple than the other?

**It is important to realize that, absent careful planning:**

- the surviving partner of an unmarried couple will have no legal right to the property acquired with the deceased partner's funds,
- a partner has no right to manage the other partner's property in the event of the other's disability,
- legally, no healthcare decisions can be made by the healthy partner, and the ill partner's family could even bar the healthy partner from a hospital or hospice visit, and
- at the death of a partner who owned a home in which the two lived, the surviving partner may be removed from that house.

Estate and financial planning is essential to all people. But it is of particular importance to an unmarried couple. Although state and federal law discriminates against such couples in many respects, there is a vast array of tools and techniques that is available—and ironically unmarried couples have the legal right to use some tax devices barred to married individuals.

**AS ALWAYS, PLEASE FEEL FREE TO CALL OR E-MAIL TO DISCUSS THESE AND OTHER FINANCIAL MATTERS OF IMPORTANCE!**

Sincerely,



Henry Weatherby