

Pritchard & Co. Law Firm LLP
Estate Planning and
Estate Administration
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Our History

From our beginnings as a law firm in Medicine Hat in the late 1800s continuously to the present, we have served clients in Medicine Hat and the surrounding area. Our firm has had a number of distinguished lawyers and notable community leaders. Ivan C. Rand was a partner at Laidlaw, Blanchard, Rand and Delf as our firm was once known, from 1912 to 1920. Ivan Rand was appointed to the Supreme Court of Canada in 1943 where he distinguished himself as one of our most important Canadian jurists and legal scholars. James M. Pritchard came to Medicine Hat as a young lawyer in 1954 and joined the firm of Niblock & Stone. This firm then became the firm of Niblock, Stone & Pritchard, then Stone & Pritchard and eventually Pritchard & Co. Law Firm LLP.

James Pritchard had a long and distinguished legal career of more than fifty years in Medicine Hat. James Pritchard also offered leadership to our profession serving as a Bencher of the Law Society of Alberta for a number of years. Donald Medhurst and David Wilkins were members of our firm, appointed as Justices of the Court of Queen's Bench of Alberta. Frederick Fisher (Ted) was a member of our firm appointed a Judge of The Provincial Court of Alberta. James Pritchard, Stanley Lerner and William Anhorn were members of our firm appointed as Queen's Counsel of Alberta.



PRITCHARD & CO.
LAW FIRM, LLP

Estate Planning:

Wills



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Protecting relationships.
Preserving wealth.
Planning for the future.

*We help you navigate the turning
points of life.*

Trust Excellence Respect

What is a Will?

A will is a written document that details how you want your property distributed after you die. Alberta law sets out the requirements of a valid will.

Why make a Will?

A will ensures that your wishes are carried out with a minimum of expense and delay after you die. A will also saves time and expense for your family and beneficiaries.

What is a Personal Representative?

The personal representative is the person legally appointed to represent your estate after you die. This person is also known as an executor, administrator or trustee.

Duties of the personal representative include:

- Carrying out the wishes that you have stated in your will;
- gathering your assets;
- paying your debts; and
- distributing your property.

Can you Change your Will?

You can make as many changes to your will as you want. You can either rewrite the entire will or make changes by a testamentary document called a “codicil”. A codicil is a document that has the same power as your will. It must be drafted and witnessed with the same care as your will. If you cross out words or clauses, or write words or clauses into your present will, you may inadvertently create all kinds of problems and your changes may not be effective.

May I dispose of property any way I wish?

Traditionally, you could leave your property to whomever you wish. However, in accordance with the *Dependants Relief Act* (Alberta) the following persons must receive proper maintenance and support in your will:

- your spouse or interdependent partner;
- your children under 18 years of age at the time of your death; and
- your children 18 years of age or older at the time of your death who are unable, by reason of mental or physical disability to earn a livelihood.

If these persons do not receive proper maintenance and support in your will, one or more of them may ask the court, with its discretionary authority, to rewrite your will and make an order that the court determines to be fair and just in the circumstances.

What happens when there is no Will?

If you choose not to make a will, your property will be dealt with in accordance with the *Intestate Succession Act* (Alberta). In this situation, the court will appoint your personal representative. This person will have limited discretion in how to deal with your estate. You will not be able to choose a guardian for your children or choose your beneficiaries. Rather, the provisions of the *Intestate Succession Act* will stipulate them.

What taxes are payable at death?

In Alberta there are no estate taxes. However, income and capital gains taxes may be payable upon your death. These taxes often can be kept to a minimum through careful tax and estate planning.

Does “joint tenancy” replace the need for a Will?

If you own property jointly and you die, the other person automatically becomes the property owner. Jointly held property does not form part of your estate. However, if all other joint tenants die before you then the property does form part of your estate. Accordingly, it is necessary for you to have a will.

Joint ownership of property may be a beneficial aspect of estate planning. However, while a will may be changed as often as you wish, a joint tenancy creates a legal title in the other joint owners and changes may not be made so easily.

What about a guardian for my children?

Young children will need to have an appropriate trustee and guardian if you and your spouse die. If you are an unmarried parent of a young child this concern is equally important.

You may select a guardian under the terms of your will. The court must confirm any guardianship appointment at any time the guardian wishes to act. However, absent special circumstances, the court will give effect to the guardian appointment stated in a will since it is a clear expression of your desire.



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