

Nevada Legal Services

Senior Law Project Digest

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Pitfalls of Joint Property with Non Spouse

Many seniors think they are all set if they have a daughter or son on the deed to their home, automobile title and bank accounts with them. The thinking likely goes that their children can pay the bills if they cannot and they can potentially avoid probate. However, there are many problems with joint accounts.

For joint bank accounts it solves only one problem: paying bills. Joint accounts do not give the child an ability to help the parent in any other way. For example the child calls the insurance company they will likely ask “Are you the insured?” The child will say “No. But, I’m joint on the bank account.” That goes nowhere.

The more serious problem is the risk of loss of life savings to a child who has financial bad luck. The same can go for the house and automobile. If a child is a joint owner, then if the child is sued, divorced or goes in bankruptcy so does your property.

And finally, joint accounts can be the source of probate battles after the death. What if a parent makes an account joint with one child? After the parent dies, will the child share it with the other children? What if the parent’s will says to share equally? Unfortunately there are no absolute legal rules and questions like these are often answered after a bitter battle in probate court.



May Senior Center Calendar

May 15 – Douglas	May 16 – Dayton
May 17 – Silver Springs	May 19 – Fernley
May 22 – Churchill	May 23 – Lovelock
May 24 – Elko	May 25 – Wells

Senior Legal Helpline
Toll Free: (877) 693-2163
Monday – Friday 8 a.m. to 4 p.m.

Nevada Legal Services, Inc., is a non-profit organization providing free legal assistance to low-income Nevadans. Nevada Legal Services is dedicated to strengthening the community by ensuring fairness and providing equal access to justice for low-income Nevadans. We are a statewide organization serving all seventeen Nevada counties.

Nevada Legal Services, Inc. • 204 Marsh Ave., Ste. 101 • Reno, NV 89502
775-284-3491 • <http://nslaw.net>