

# Important Information About Inheritances

**You may be entitled to inherit property and not know it. In Louisiana, if a person dies without a will, his estate goes to his children. What this means is that if either or both of your parents are deceased, you may have an interest in their estates that could be taken by the bankruptcy court. For example:**

Suppose your father died fifteen years ago without leaving a will. At the time he died, he and your mother had just purchased a house in Louisiana. For the last fifteen years your mother has lived in the house and made all the mortgage payments, and now the mortgage is almost paid in full. You have one brother and one sister. Your father's succession has never been opened.

Whether you realize it or not, you own one-sixth of what you consider to be your mother's house. The bankruptcy trustee can take any property that you own that is not exempt. If your interest in your mother's house is not exempt, the trustee can take and sell your one-sixth interest in your mother's house for whatever it will bring at a public sale. If your mother has remarried, the trustee in some cases may be able to make her move out of her house.

The situation is just as bad if you don't file bankruptcy and if one of your creditors obtains a judgment against you and finds out about your interest in your father's succession. A judgment creditor can seize any property that you own that is not exempt, just like the trustee can.

Even if you don't have an interest in a succession now, if you acquire an interest within 180 days of filing bankruptcy, that interest belongs to the trustee. Another example:

Your father has a serious heart condition, or a terminal illness, or is very elderly. He dies without a will five and one-half months after you file bankruptcy.

Even though your bankruptcy case may be closed and completed, any inheritance that you acquire within 180 days after you file bankruptcy belongs to the trustee.

**IF YOU THINK YOU MIGHT BE ENTITLED TO INHERIT ANY PROPERTY, NOW OR LATER, TELL US ABOUT IT NOW, BEFORE YOU FILE BANKRUPTCY.**