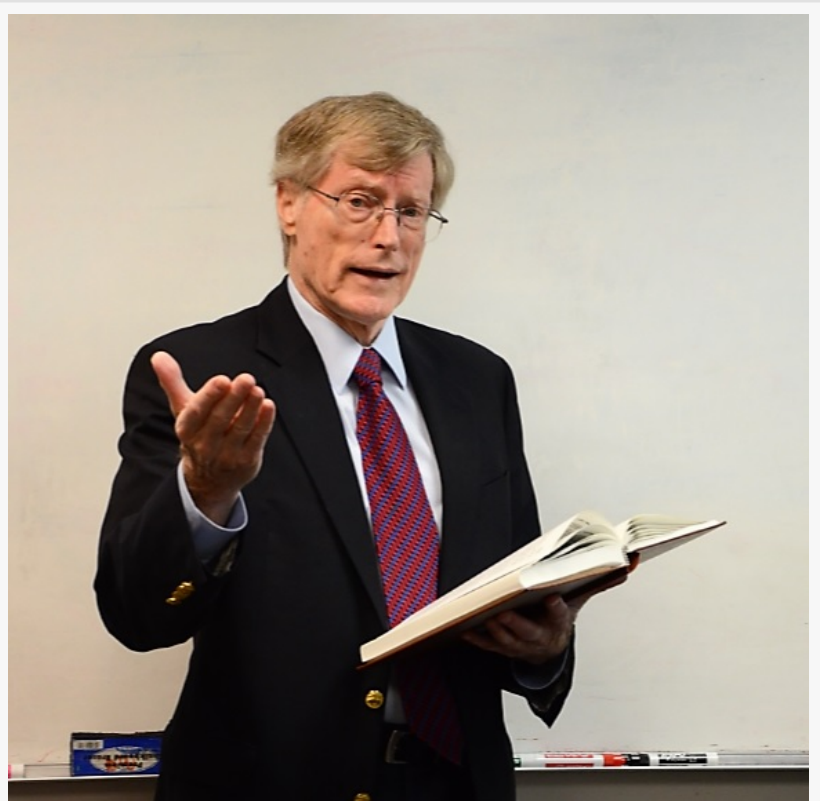


Why It Is Important To Have A Written Retainer With Your Lawyer? Richard A. Kranitz, Esq. explains

A new article by business attorney & coach Richard A. Kranitz explains the importance of having a written retainer agreement with your lawyer.

GRAFTON, WISCONSIN, UNITED STATES, April 18, 2019

/EINPresswire.com/ -- Whether you are facing a lawsuit in the court, going through a divorce, starting a new business or partnering with someone, writing a will, or buying a new property; anything that involves preparing legal documents or defending yourself in the court requires you to hire a lawyer. Hiring an attorney ensures that you do not fall prey to any scam, do something wrong or illegal, and your interests are best represented. Hiring a lawyer, however, is a little different from hiring any other service provider. In many cases, clients are asked to pay retainer fee by the lawyers before they start working with them.



Richard Kranitz, attorney and business coach in Wisconsin

Business Attorney [Richard A. Kranitz](#) explains in a newly published article. The full article will be published on the Blog of [Mr. Kranitz](#) at <https://richardkranitzblog.blogspot.com/>

What Is a Retainer Fee?

A retainer fee, or simply retainer, is the amount of money paid in advance to lawyers by their clients (people who need legal help from them). Lawyers usually ask for a retainer to be paid before they start working with a client to ensure that the person is serious about hiring them and would not disappear once the lawyer starts working on that particular case. On the other

hand, it also assures the client that the lawyer would not withdraw from a case, while it is in process. In simple words, it is an agreement that ensures commitment from both the client and the lawyer for the specific period of the case.

Retainers are usually non-refundable, which means you cannot ask the lawyer to pay back your money even if you lose a case or decide to hire a different lawyer after some time. While some freelance professionals have now started asking for retainers, the concept is only prevalent in the legal system.



Lawyer Richard A Kranitz, Wisconsin

Why You Should Sign a Written Retainer Agreement With Your Lawyer

As mentioned earlier, the retainer is basically an agreement between a client and their lawyer.

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A written retainer ensures that all the terms of the agreement are clear, like the purpose you are hiring the lawyer for, and how you will be charged for the services”

Richard A. Kranitz, business attorney

Both parties agree to work with each other and accept each other's conditions or requirements. Many people do not deem it necessary to have written contracts with their lawyers because the decision to hire a lawyer itself is an indication of the person's trust. But, just like any other contract, it is only wise to have the retainer agreement in the written form.

Signing a legal agreement with the person you are hiring to get legal help – perplexing, right? Here are a few reasons why it is important:

* To Set Clear Terms of Agreements

Just because you are working with a lawyer doesn't mean there cannot be any disagreement, confusion, misunderstanding, or disputes. A written retainer ensures that all the terms of the agreement, like the purpose you are hiring the lawyer for, the amount of money you are required to pay, how you will be charged for the services, and what services the lawyer will provide, are clear, understood and agreed upon by both the parties. Verbal agreements are unreliable and have no legal value. You cannot hold someone accountable for violating the terms of an agreement unless you have a written legal document as proof. Signing a written retainer agreement with your lawyer helps to avoid all these problems.

* To Prevent Violation

Verbal or non-written retainer agreements can be violated in many ways. Some of the possible scenarios that can arise are:

* In most cases, a lawyer is bound to place the retainer fee in a separate account and cannot withdraw it at once. Failure of the lawyer to comply with this condition is considered a violation of the retainer agreement, but you may not be able to do anything about it in the absence of a written agreement.

* Using the money that is reserved for legal tasks throughout the case for personal purposes by the lawyer is also a violation of the contract.

* Problems or disagreements over the amount or terms of payment.

A written retainer agreement empowers both the lawyer and the client to hold each other accountable for any violation. For example, if the client suffers from a loss due to the misuse of retainer fee by the lawyer, having a written agreement will ensure that the lawyer will be subjected to pay a damages award to the client.

No matter what you are hiring an attorney for, make sure to sign a written retainer agreement, advises [Richard Kranitz](#).

About Richard A. Kranitz

Richard Kranitz is an experienced attorney and business consultant in the areas of corporate, securities and tax planning for corporations, partnerships, joint ventures, limited liability companies, multi-unit enterprises, and a variety of different non-profit entities. In addition, he has counseled their owners and executives in compensation planning, estate plans, and asset



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