

**Do You Need an Estate Plan?**  
**Ask yourself these simple questions and find out!**

1.
  - a)  You want a say in who receives your assets after you're gone.
  - b)  You think it's OK for state law to determine who inherits your assets -- even if Aunt Myrna, who you haven't spoken to in years, inherits the house.

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2.
  - a)  You want your kids or grandkids to receive their share of assets when they are mature enough to handle the responsibility -- and not all at once.
  - b)  You would have no problem if state law provided that your 18 year old would get that 40 grand you saved for college today.

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3.
  - a)  You want someone you know to handle the distribution of your assets. (Preferably someone who agrees with you that the family heirlooms stay in the family.)
  - b)  You think a court-appointed administrator would be fair, even though he or she would not be aware of your preferences or consider the "sentimental value" of your prized possessions.

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4.
  - a)  You think it's important to maximize the amount of money you provide to your beneficiaries, and minimize court costs and taxes.
  - b)  You figure your estate is big enough to belly those extra administrative costs and taxes, and still leave enough for your heirs.

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5.
  - a)  You want to select the appropriate guardian for your child.
  - b)  You're sure the court will appoint a responsible guardian (Oh no! Not Aunt Myrna again !)

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6.
  - a)  You want your business to continue after your death.
  - b)  You're not concerned about any devaluation and family hardships that might result from a forced sale of your business to pay unexpected costs, including possible taxes and fees.

*If you answered "a" to any of these questions you should consider creating an estate plan. Please contact us to set up an appointment to learn more about estate planning strategies.*

## **When to Update Your Plan**

Since you first structured your estate plan:

- 1) Have tax laws changed?
- 2) Have you married or divorced? Have you had children or grandchildren?
- 3) Have you received a promotion or a raise? Has your net worth changed?
- 4) Have you moved to a different state? Different states have different rules governing estates.
- 5) Have any special circumstances occurred? For example, do you have a child with special needs, or has your spouse's ability to earn a living changed due to a disability?

*If you answered "yes" to any of the above, you should update your estate plan to reflect these important events. It could make all the difference in ensuring your affairs are carried out in an orderly fashion that coincides with your wishes.*