



Here Are Seven Reasons Not to Delay Estate Planning

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1. We don't own much. Isn't it possible to put off planning until we are able to afford it?

You shouldn't. It is crucial to give legal authority to a person of your choice, to care for your children if anything should happen to you. You don't want your children to become wards of the court, or to be delivered to a family member you don't like. Second, the cost to you at the front end (now) is much less than it could be later when you might face steep legal fees to get the job done. We're all in favor of lawyers earning a living. We just never want any of our clients to have to pay for costs that are unnecessary or avoidable.

2. My son just graduated from high school. He owns nothing but an autographed baseball and a 1997 Chevy pickup.

Surely I don't have to worry about an estate plan for him?

You should. Estate planning isn't just about owning property. Life needs protecting, too. If your child should lose consciousness in an accident, and he or she is over the age of 18, you as a parent will no longer have the legal authority to decide what medical treatment he should receive. Insurance companies might refuse to deal with you.

Just imagine the stress of it. You'd be there to help, but nobody would be legally required to listen to you. You would have to go to court and get a guardianship – over your own child.

Instead, just think how much easier (and less expensive) it would be to get your adult child to come in to see us, while all is OK now, to make out powers of attorney. Those are documents that convey legal authority onto you, or on people of your adult child's choice, to act on your child's behalf if he or she becomes unable.

3. Our kids are grown and married. Can't my spouse and I postpone planning?

You shouldn't. First, you can never tell when disaster might strike. Second, your kids may seem happily married now, but there's no telling how long for – and you don't want to see their, and possibly your, money and property lost in bitter divorce proceedings or lawsuits or bankruptcies.

4. Our kids are able-bodied, thank goodness. Why should we worry about protecting disability benefits for them if they don't need them?

They might not need those benefits now. But if they become disabled in the future, and if they inherit money from you,

inherited money could cost them thousands of dollars a year in benefits. We will help you to take simple steps to protect that money if your children do become disabled.

5. My doctors know best. I'm not going to tell them how to do their jobs, and I don't want anyone else doing that either. What's wrong with that?

Do you want to be kept alive on machines, possibly for years, when you no longer can care for yourself, recognize loved ones, converse, or even swallow? These days, medical machines can breathe for you through a tube in your throat, keep your heart beating, and deliver food and fluids through a tube in your stomach. Many who are on these machines die in the hospital, their arms tied down to prevent dislodging the tubes. Health-care providers are ethically obligated to keep you alive to the bitter end. Few of us want that. You can decline those extreme measures with our carefully crafted legal documents.

6. Can't I just grab a will off the internet, do a transfer-on-death deed for my land, put my kids on my bank account, and call it done?

Just look at some of the complications, in the above answers. An estate plan should protect disabled children's inheritances from the loss of valuable government benefits. It should avoid probate court. It should protect money from creditors or divorce or remarriage. It should avoid disputes between children as joint owners.

Even a relatively simple situation contains many moving parts. It takes expertise to coordinate the various strategies. Don't risk a result you wouldn't want. Call us to create a plan that harmonizes the moving parts, so the gears will work together and you will leave the legacy you intended.

7. *Can't I just forget the whole thing and let my kids deal with it after I'm gone?*

Sure you can. But your kids will not thank you for leaving a disorganized mess behind, and that may be how they remember you.