

## Have Your Estate Plan Reviewed

Some people think that once they have written a will and implemented an estate plan, they can forget all about it. Of course, that is not true; an estate plan must be reviewed periodically and updated, or it can become out-of-date and frustrate all your good intentions.



Generally, an estate plan should be reviewed at least every five years to make sure it still reflects your personal and financial situation, your wishes, and the current tax laws.

However, sometimes it is good to look at an estate plan more often. For instance, if your plan contains any provisions for saving taxes, and it has not been reviewed since changes in the federal estate tax laws, it would be a good idea to reconsider if there are now more advantageous ways of accomplishing your goals.

You should also have your estate plan reviewed when the following occurs:

- You get married or divorced
- One of your children reaches adulthood
- Your spouse passes away
- You have a significant increase or decrease in your assets
- You move to another state
- A guardian, executor, or trustee is no longer able to serve
- You want to change your beneficiaries or how your assets will be distributed
- There is any other major change in your life that affects your family or financial outlook.

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