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## When Is It Time to Update Your Estate Plan?

Proper estate planning including making sure that the documents you have are updated and reflects your current goals, and personal situations. Events which are likely to require revision include marriage, divorce, birth of a child, death of a family member, and updates in law, so it is a good idea to have your estate plan updated periodically. Below are some of the more common situations which would necessitate updating your estate plan:

- Review of the estate plan by an attorney has not occurred in the past 3 years.
- You want to change one or more of the beneficiaries.
- You want to change the amounts you will give to one or more beneficiaries.
- You want to change the type of property you will give to one or more beneficiaries.
- You want to add or remove a beneficiary.
- Your marital status has changed, or a member of your family's marital status has changed.
- There has been a birth or adoption of children or grandchildren since the last estate plan review.
- There has been a change in your health or a member of your family since the last estate plan review.
- There has been a change in value of your estate.
- There has been an acquisition or change in the ownership of life insurance, pension plans, or other retirement benefits since the last estate plan review.
- There has been a significant change in a business situation.
- You want to change/add/or delete a guardian, power of attorney, or trustee since the last estate plan review.
- You have acquired property in another state since the last estate plan review.

If you fall into any of the common situations described above, please give me a call and I would be happy to sit down with you and review the documents you have and make the necessary changes.

For more information, contact Jennifer Racine & Associates at

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