

## Is my Will and/or Trust still good?

I am often asked this question by clients who have Wills and/or Trusts, but they were prepared many years ago. While it is always a good idea to periodically review your estate planning documents to make sure they are consistent with your current wishes, there are certain life events that trigger the need for a new Will and/or Trust. Below is a summary of life changes that you should review as they relate to your current estate plan. If you find that your current estate plan does not contemplate these life changes, it is probably time to revise your Will and/or Trust.

### I. Wills and/or Trusts

#### A. Family Changes

1. **Children** - Do you now have children you wish to include in your estate planning (e.g., birth, adoption, stepchildren)?
2. **Grandchildren** - Do you have grandchildren you wish to include in your estate planning?
3. **Change in Circumstances** - Have your children's circumstances changed? Is there still a need for a trust if they are grown adults now? Are you concerned about your child receiving an inheritance and the impact of a subsequent divorce or bankruptcy?)
4. **Divorce** – Have you gotten divorced since you signed your old Will and/or Trust?
5. **Remarriage** - Have you gotten remarried since you signed your old Will and/or Trust? Are you considering remarriage?
6. **Relocation** – Have you moved to Washington since your Will and/or Trust was prepared? Washington is a community property state. It is important to review the new options you have available in estate planning now that you reside in a community property state.
7. **Death or Disability of a Beneficiary** - Has someone you named as a beneficiary passed away or become disabled?
8. **New Beneficiaries** - Are there new people in your life that you would like to name as beneficiaries? Is there a new charity you would like to benefit from your estate?

9. **Designation of Personal Representative/Executor/Trustee/Attorney-in-Fact** – Does your Will and/or Trust continue to reflect the right fiduciary for you?

B. Assets

1. **Value of your Estate** – Has the value of your estate substantially increased or decreased?
2. **Real Estate Outside of Washington** - Have you acquired real estate? outside of Washington state?
3. **401k/IRA/Life Insurance Beneficiaries** – Have you reviewed the beneficiary designations and how they fit with your current Will and/or Trust?

II. Powers of Attorney

- A. **Change in Health** – Has there been a change in your health or the health of your spouse?
- B. **Authority** – What authorities does your Power of Attorney convey to your attorney-in-fact? Do your current goals and family situation make granting this authority a good idea?
- C. **HIPAA (Health Insurance Portability and Accountability Act of 1996)** – A change in federal law has made it advisable to revise health care powers of attorney to comply with federal law.

III. Health Care Directives

- A. **Medical Treatment** – Does your health care directive clearly state your wishes as they relate to medical treatment in the event you are unable to speak for yourself?