



If you want to review whether your estate plan reflects your wishes, you can contact the office at any time. When preparing their estate plans, most people decide to leave their estate to one or a combination of three beneficiaries: their spouse, their children and/or charity. Understanding all the options available to you will help you determine the best course of action for protecting your wishes and estate.

### **Leaving Wealth to Your Spouse**

Most married couples, civil partners and long-term partners choose to leave the bulk of their estate to their partner, which makes sense given their often shared (financial) responsibilities. According to “next-of-kin” laws, if you have a surviving spouse, they are the first in line to inherit your estate if you don’t have a will.

### **Leaving Wealth to Your Children**

Leaving your estate to children can be a little more complicated. Consider that, if you leave anything to minors, it will be held by the executor until they’re 18. The executor can choose to transfer money to a parent/guardian at their discretion, but that is circumstantial. Another concern is the question of the estate’s distribution when there are multiple children involved.

### **When to Leave Equal Amounts**

Assigning equal amounts of your estate to each child can help avoid family conflicts and deter assumptions about favoritism. If you wish to distribute your estate equally, state very clearly who gets what of both your money and assets to avoid confusion.

### **When to Leave Different Amounts**

In some cases, you might want to bequeath your estate to beneficiaries in varying amounts. For example, if one child has a chronic medical condition or one has dependents and another doesn’t,

distributing your estate in varied amounts may feel appropriate to you. In your written plans, consider making your reasons clear to help your loved ones understand your decision.

### **Leaving Wealth to Charity**

About 1 in 3 people choose to leave their money to a charity. However, if donating is something you aspire to do, you need to leave very clear instructions. If you don't make a will, your money may automatically go to your family, so be sure your estate plan includes specific instructions regarding these wishes.

### **How to Protect Your Wishes**

With so many factors and variables to consider, how can you help ensure your wishes will be carried out as planned? Here are some basic steps you can take to help safeguard your final wishes:

1. Gather important documents and information in one safe place.
2. Execute a last will and testament.
3. Complete a living will or advance directive in case you become unable to communicate your wishes.
4. Appoint a power of attorney.
5. Consider setting up a trust.
6. Keep your beneficiaries informed.
7. Secure your digital assets.
8. Plan final arrangements.
9. Beware of "next of kin" laws.

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