



About Matthew Crider, J.D.

Matthew Crider formed [Crider Law PC](#) in 1999 so he could help individuals and business owners by providing creative solutions and be their trusted advisor and legal counselor. He serves his clients by listening closely to their goals, dreams and concerns and working with them to develop superior and comprehensive estate and asset protection plans. His estate planning practice focuses on preserving and growing wealth by providing comprehensive, highly personalized estate planning counsel to couples, families, individuals and businesses.

Can you count on an inheritance to bail you out?

By Matthew Crider, JD | Family Wealth Protection Attorney

A common theme in the discussion of the country's economic future is that having so many seniors in the population will drain the nation's financial resources.

But there is another way to look at it. Seniors could be the lifesavers for many financially trouble households.

A study from Canada says seniors there have \$1 trillion to pass on to their heirs. The figure in the U.S. is obviously much higher.

A story in the Globe and Mail of Canada suggests that this money is going to be crucial to baby boomers heading into retirement as well as to younger people looking to repay college loans and buy houses.

But it warns seniors that their first obligation is to take care of themselves. It says they should do some hard thinking about whom to help and with how much money.

Many seniors aren't in a position to bail out their kids, it warns. As a result, those heirs counting on a fat inheritance might want to rethink those hopes. Or at least not count on getting the windfall that they think they are going to get. It might be like waiting to hit the lottery.

If you are a senior who is certain to have a surplus of money, however, it might be better to give it now rather than waiting until you die. Then, you can see the good your money is doing.