

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.

How to leave an inheritance to your children

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By Matthew Crider, JD | Family Wealth Protection Attorney

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Baby boomers have an estimated \$30 billion to leave to their kids over the next 30 years or so. But there are right and wrong ways on how to do it.

According to an article on <u>AARP.com</u>, here are some tips on how to do it right:

- Let your heirs know about how much money your estate is worth. A recent survey showed most adult children were off by at least \$100,000 when estimating their parents' net worth. You don't have to give them an exact amount, but let them know what ballpark you are in.
- Level the playing field. To minimize fighting, try to divide your estate equally among your children.
- Do the distribution yourself. Don't name one child the beneficiary and the trustee and expect that child to make the distributions.
- If you don't divide the estate equally, explain why. It may be that one child is already quite well off, while another is struggling.
- Consider a trust. To make sure your children use the money wisely, you may want to consider having it distributed in chunks at different periods of their lives. But it is best not to have strings attached.