

# 5 Reasons Baby Boomers Need to Pay Attention to Estate Plans Now

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They say you should never ask a woman her age. I'm not sure if it is ok to ask her generation, I never ask such questions unless necessary. I will tell you that I am in Generation X, this article is especially for Baby-Boomers. Baby Boomers – the biggest generation now on the verge of being the biggest group of inheritance recipients - must answer the call to make prudent decisions on a staggering amount of inherited wealth.

Boomers who have not yet made an estate plan will have an added impetus for doing so. And Boomers who have an estate plan that may be several years old need to review that plan to ensure it aligns with changes in their lives.

Here are five reasons why Boomers need to make and review estate plans now:

**Changing relationships.** Your beneficiary list needs to be reviewed in light of your current status and any changes in family structure or relationships.

**Adult children.** The minor children you may have provided for in an earlier estate plan have now grown and flown the nest – do they still need the protections you had in place for them? Have they matured into financially responsible adults, or do you need to add new protections in a trust for them?

**Your health.** As you age, you learn a lot more about your own health. Do you have a health care directive in place to protect yourself in case of incapacity? Are you going to live longer than you thought you would when you drafted your first estate plan?

**Your property.** Any sales, loss or acquisition of property needs to be properly accounted for in your estate plan. As we age, we tend to accumulate more. What plans do you have for it?

**Your legacy.** It may now be financially feasible -- and wise -- to give while you are still living.

If you'd like to learn more about creating a personal estate plan, call an attorney today to schedule a time to sit down and talk with a Personal Family Lawyer®. Do it for yourself, do it for your family.

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Walter H. Bentley III started his own law practice after almost a decade as an assistant prosecutor in Wayne County Michigan, one of the busiest prosecuting offices in the country. An experienced litigator with over 100 trials under his belt, he wanted to help more people in addition to victims of crime. Walter's firm helps people divorce with dignity, prepare estate and life plans, and foster loving parent-child relationships. He can help you protect your children through his popular kids Protection Plan. A naval veteran and business owner, he is proud of his role as a trusted advisor for clients guiding them through proactive family and business legal planning. His firm is centrally located in Southfield where he serves Southeastern Michigan including the greater Metro-Detroit counties.