

# UPDATING YOUR WILL

## Can Contribute to a Relaxing Retirement



**EVERGREEN**<sup>™</sup>  
WEALTH SOLUTIONS  
PLAN. GROW. PROSPER.<sup>™</sup>

Whether you are decades or months away from retirement, it may be prudent to review your will whenever there is a significant change in your family circumstances or finances. To stay current, revisit your will at least once every five years to help ensure your estate tax strategies are on track, and that your assets will be distributed according to your wishes.

## SEEK COUNSEL

Legally, you could draft a will on your own. However, it is recommended that a will be drawn up by a lawyer. The reasons include the inherent complexity of estate planning and that states have different standards and often require specific language for a will to be deemed valid. If you draft your own, have your will reviewed by a lawyer so you can be assured that all statutory requirements are met.

A married couple may draft a will jointly or separately as individuals. Separate wills may help specify who owns what property. The portion of your estate covered by a will includes tangible assets, such as your home or car, as well as intangible assets, such as savings accounts held in your name. (Property owned jointly with right of survivorship will pass directly to the surviving owner, while other assets, such as life insurance death benefits, will automatically pass to your designated beneficiaries.)

## BE THOROUGH

Whenever you update your will, the new document should include the date, a statement revoking all previous wills, provisions for trusts (if any), names of guardians and alternates for minor children (if necessary), and specific bequests.

A specific bequest calls for the transfer of a particular piece of property to a named beneficiary, while a general bequest does not specify from which part of an estate the property is to be taken. Be sure that the updated and signed document also includes your full name, a statement that the document is a will, and the names of the executor and substitute executor.

Once you have reviewed and updated your will, make copies for yourself and family members, or others who may need the information. Be sure the original is kept in a secure place, such as a bank safe-deposit box or lawyer's office. Also, make sure your family and friends know where the will is located. Once these tasks are completed, you can feel confident, knowing that your wishes will ultimately be fulfilled.



[www.evergreenwealthsolutions.com](http://www.evergreenwealthsolutions.com)

[info@egwealth.com](mailto:info@egwealth.com)

1000 Commerce Park Drive, Suite 416  
Williamsport, PA 17701

Phone: 570.601.6960 | Fax: 570.651.9032

No portion of this commentary is to be construed as the provision of personalized investment, tax or legal advice. Please consult with the appropriate professionals for advice that is specific to your situation. Evergreen Wealth Solutions, LLC can assist in determining a suitable investment approach for a given individual, which may or may not closely resemble the strategies outlined herein.

The accompanying pages have been developed by an independent third party. These materials are general in nature and do not address your specific situation. For your specific investment needs, please discuss your individual circumstances with your representative