

## Estate Planning Through Your Decades

Written by Lucky  
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Can you remember what you were doing in your early 20s? Can you imagine what kind of life you'll be living in your 70s or 80s? We experience incredible changes as the decades roll by—not just to ourselves, but in the world at large. With our lives changing so much, our estate planning documents and strategies should hardly remain static. Here is a guide to how your estate plan may or may not evolve through the decades.

In Your 20s: You're young, just finishing school and starting in your career, unlikely to be married yet... the last thing you're thinking about is estate planning! At this time of life, who gets your "stuff" may not be as important as who will make your decisions. Choosing your financial and healthcare agents and creating your power of attorney and healthcare directive are the important things to do at this time.

In Your 30s: Marriage, children, home ownership—most of these things happen in your 30s, and your estate plan should reflect that. Now is the time to choose guardians for your young children, decide with your spouse how your joint property will be distributed, and get serious about life insurance.

In Your 40s: This is when your strategy may switch from simple direction of inheritance to more serious asset protection. You've worked hard and saved, and you'll want to think about the best way to maximize your assets with trusts and tax planning.

In Your 50s: As your children start to become independent you may have more freedom with your income. Some people choose to create charitable trusts, some prefer to invest for retirement, and still others decide it's time to take a risk and start over with a second career. Your estate planner can advise and help with all of these.

In Your 60s: Ah retirement! Making the big change from work to retirement means making changes to your estate plan as well. If you've been keeping up with your planning through the decades all that is required now will be some basic maintenance; changes to account for marriages of your children, the birth of grandchildren, and your own relocation to someplace warm and sunny. But beyond the basic maintenance, you may want to start doing some simple Medicaid and long-term care planning—just in case.

In your 70s and Beyond: Health is the key word now. Our life-spans are getting longer, but so are our illnesses, you need to be ready. Tighten up your estate plan, invest in long-term care insurance, and although it may sound morbid, talk to your doctors and family about your end-of-life decisions.

The life alterations that come over a span of decades are difficult enough; you don't want to have to find a new lawyer every time your circumstances change. The [Law Office of Anand "Lucky" Jesrani](#) makes it our business to keep up with you at every stage. Contact us today, we can help -

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