Four Provisions People Forget to Include in Their Estate Plan

By Jeffrey S. Hall, Esq.

Even if you've created an estate plan, are you sure you included everything you need to? There are certain provisions that people often forget to put in in a will or estate plan that can have a big impact on your family.

1. **Alternate Beneficiaries**

One of the most important things your estate plan should include is at least one alternative beneficiary in case the named beneficiary does not outlive you or is unable to claim under the will. If a will names a beneficiary who isn't able to take possession of the property, your assets may pass as though you didn't have a will at all. This means state law will determine who gets your property, not you. By providing an alternative beneficiary, you can make sure that the property goes where you want it to go.

2. **Personal Possessions and Family Heirlooms**

Not all heirlooms are worth a lot of money, but they may contain sentimental value. It is a good idea to be clear about which family members should get which items. You can write a list directly into your will, but this makes it difficult if you want to add items or delete items. A personal property memorandum is a separate document that details which friends and family members get what personal property. In some states, if the document is referenced in the will, it is legally binding. Even if the document is not legally binding, it is helpful to leave instructions for your heirs to avoid confusion and bickering.

3. **Digital Assets**

More and more we conduct business online. What happens to these online assets and accounts after you die? There are some steps you can take to help your family deal with your digital property. You should make a list of all of your online accounts, including e-mail, financial accounts, Facebook, Mint, and anywhere else you conduct business online. Include your username and password for each account. Also, include access information for your digital devices, including smartphones and computers. And then you need to make sure the agent under your durable power of attorney and the personal representative named in your will have authority to deal with your online accounts. For more information about digital estate planning, click here.

4. **Pets**

Pets are beloved members of the family, but they can't take care of themselves after you are gone. While you can't leave property directly to a pet, you can name a caretaker in your will and leave that person money to care for the pet. Don't forget to name an alternative beneficiary as well. If you want more security, in some states, you can set up a pet trust. With a pet trust, the trustee makes payments on a regular basis to your pet's caregiver and pays for your pet's needs as they come up.

Contact your experienced Estate Planning Attorney—Jeffrey Hall at 925-230-9002 or visit his website at HallLawGroup.com to make sure your will and estate plan takes care of all your needs.

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