

# REASONS TO REVIEW YOUR WISCONSIN ESTATE PLAN

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Unfortunately, some people who create an estate plan never revisit it in the future. This can be a mistake.

There are times when it makes sense to review your estate plan. There are times when this is a must, as your life has changed and your estate plan should follow suit.

You never know what the future holds. If you go through a major life change, for example, it is imperative that you review your estate plan to ensure that it still works for you and your family. You may find that making some changes would be in your best interest.

## When to Conduct a Review



There is no “set” time to review your estate plan. Instead, this should be based on a comparison of your life when you created your plan and your life at the present time.

Here are some situations in which it makes sense to review your estate plan:

**1. You have gone through a major life change.** This could include marriage, divorce, or having a child. With divorce, for instance, it is likely that you no longer want to include your ex-spouse in your estate plan. If you don’t make the necessary change, your assets could end up in this person’s hands upon your death.

**2. If your financial situation has greatly changed.** Maybe you created an estate plan when you were young and did not have a lot of money. Twenty years later things have changed and you have more assets than you ever imagined possible. It is now time to consider the finer details of your estate plan. You may find there are things you can do that improve your financial situation now, while doing the same for your family in the future. But remember, if you want to make changes for the better you must first conduct a review of your estate plan.

**3. If you don't remember what your estate plan entails.** Let's face it: your life will get busy and you may forget what your estate plan is all about. You want to make sure everything is still in good order. All it takes is a few hours to pull out your estate planning documents and review each one in great detail. At that point, you can decide if changes are necessary or if you can leave well enough alone.



## Questions to Ask and Answer

If you are still unsure of whether or not you should review your estate plan, it is time to answer the following questions:

- Do you have a will?
- Did you go through a major life change?
- Has the value of your assets changed?
- Do you have any children under the age of 18?
- Could a trust provide you and your family with any benefits?
- Have you moved from one state to another?
- Have you or your spouse become incapacitated?

If you answered yes to one or more of these questions, you shouldn't delay in reviewing your estate plan. There is a good chance it is in need of some changes.

Your estate plan is extremely important. If you don't take this seriously, it could cause your loved ones trouble in the future.

Many people make the mistake of leaving their estate plan the same. They think what they created in the past is good enough for the future, but this is not always true.

If the time comes to review your estate plan, do so with the help of an experienced attorney. This will allow you to make changes without worrying about the legal implications.

## About Krueger & Hernandez SC

Krueger & Hernandez is a safe haven for you and your legal issues to be solved in an open and friendly environment through open communication and the joint efforts of you, the attorneys and the entire team. We are Real Lawyers for Real People. Whether you have been injured by the negligence of another, in the work place or an adverse reaction to a vaccine, we will level the playing field of the legal system against big corporations, employers, insurance companies and the government to ensure you receive the legal justice you deserve. For estate planning, We provide guidance, education and enlightenment to all people of all economic levels, ethnic backgrounds and beliefs as to the importance of having an estate plan in place. An estate plan will preserve your legacy of not only your material possessions but more importantly your loved ones and their relationship with one another. Children matter most to us in all family law matters. We will fight to preserve a child's protection. In your divorce we help you realize that divorce is not an end but a new beginning. We Listen. We Care. We Get Results.



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