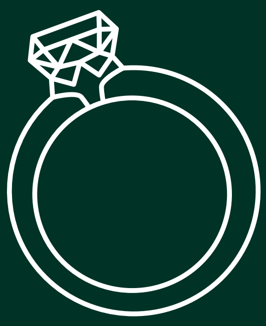
Is it time to revisit your Estate Planning?

It is important for your Will to reflect changes to your personal and financial circumstances. Taking the time to review your Estate Planning documents every few years, can give you the re-assurance that the people you care about the most, will be taken care of beyond your lifetime.

It is generally recommended that you review your Estate Planning documents every 3-5 years to ensure they still reflect your wishes and circumstances. However, significant life changes can also trigger an Estate Planning review.

Here are some **key events** you should look out for, that may warrant an update to your Estate Planning documents:

1. Relationship Changes



- Has a long-term relationship come to an end?
- Have you entered a new relationship?
- Do you now have a blended family, and need to consider how to cater for your new partner and your respective children?
- Are your appointed guardians for your minor children still appropriate?

2. Personal Changes

- Are your Executors still appropriate? Are they too old? Has an Executor died?
- Are your children now adults and available to fill the role of an Executor?
- Who are the beneficiaries of your Estate? Has a principal beneficiary died?
- Do any of your beneficiaries have specific vulnerabilities that haven't been addressed in your prior Will?
- Have you become estranged with any of your Executors or beneficiaries?
- Are your appointed Attorneys or Medical Treatment Decision Makers still appropriate? Have any of them lost decision making capacity?

3. Financial Changes

- Have you disposed of assets that are mentioned in your Will?
- Have you acquired assets that you wish to gift to someone specific in your Will?
- Has anyone become financially dependent on you and now needs to be considered as a beneficiary of your Estate?
- Have you established a Family Trust and need to deal with the control of that trust on your death?
- Have you established a Self-Managed Super Fund?
- Do you have a new business and a succession plan that needs to be addressed in your Will?

Changes to **Trust, Tax or Superannuation Laws** may also trigger a review.

If you believe you require an update to your Estate Planning documents, we encourage you to contact our Wills and Estates team who can advise you further.

Grindal Legal