



5 Things to Avoid Including in Your Will

We all know the scene: A grieving family gathers in a room for the reading of their relative's will. It lists who inherits what, and perhaps some detailed instructions for the funeral.

Would you be surprised to learn that this common scene is an unrealistic portrayal of how wills work in estate planning? In fact, misconceptions like this have led many people astray when deciding what to put in their will.

So what is or isn't actually included in a will? Let's cover five things that shouldn't go into your will and why.

- 1. Life Support Decisions:** A living will can state your wishes for healthcare procedures in the event that you are unable to communicate. A last will is what most people think of when they think of wills, and they're meant to be read once a person has already passed.
- 2. Funeral Plans:** In most cases, wills are not read for days or even weeks after someone's funeral. Leaving a separate document with someone you trust (e.g., your estate executor) can ensure your funeral wishes are carried out.
- 3. Trust Assets:** When you place your assets in a trust, they automatically go to your designated beneficiaries. Even if you designate a different beneficiary for those assets in your will, the trust takes precedence.
- 4. Retirement Accounts:** Retirement accounts follow the same principle. If you do not have a designated beneficiary, retirement accounts become part of your estate and go through the probate process.
- 5. Life Insurance Policies and Annuities:** Like retirement accounts and trusts, life insurance and annuities pass to your designated beneficiaries. It's important to check this information semi-regularly and update your policies if your intended beneficiaries change.

Creating a will is just one aspect of estate planning that helps ensure your wishes are upheld. Reach out if you have any questions about your estate plan.

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