

# Planning Your Estate before Remarriage

Despite the best intentions, marriages may not last forever. If you are divorced or widowed, and planning to remarry, you may want to take the opportunity to review and revise your estate conservation strategies. This is especially important if you and your future spouse have children from previous marriages.

Consider the following points:

- 1) Regardless of the details of your situation, it is important to be aware of the potentially sensitive aspects of estate planning. When multiple families are involved, objective professional counsel may help you achieve your desired results.
- 2) Familiarize yourself with the advantages and disadvantages of different types of asset ownership. If you would like your assets to pass entirely to your children, you may want to put them in your own name. It is important to know that new assets acquired in **joint tenancy** with your spouse will automatically be passed on to the surviving spouse.
- 3) Consider a pre-marital agreement to legally detail your property arrangements. While you may feel ambivalent about broaching this subject, a formalized agreement can help facilitate your wishes.
- 4) Review your **will** and update the beneficiary arrangements of your **life insurance policy** to ensure that your property is distributed according to your wishes upon your death.

As you prepare for and experience a major life change, such as remarriage, be sure to consult with an estate planning team comprised of qualified tax, legal, and financial professionals to help ensure that you meet your overall objectives.

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