



THREE WAYS RETIREMENT IMPACTS YOUR ESTATE PLAN

You will likely have less money at your death than when you did your original planning.

Without a regular paycheck, you will likely need to rely on your retirement account and other investments to fund your daily living expenses. Withdrawing money from these accounts means that there may be less to give at your death. You need to review what you own, assess how much you need to live off of, and determine whether there will be enough to care for your loved ones in the way you want.

You may be able to travel more.

With increased travel comes the additional need to ensure that you have the proper estate planning in place. While you are gone, you may rely on someone to manage certain activities or projects on your behalf. This person needs to have the proper authority, and an up-to-date estate plan can help ensure that they do.

Incapacity planning may be more necessary.

As we get older and our bodies age, we will likely be unable to do as much for ourselves. At some point, you may find it necessary to have others make financial and medical decisions for you. It is crucial that you choose these individuals using a legally enforceable document; otherwise, a judge will select someone for you. You may also decide to look into long-term care insurance if you fear that the cost of long-term care could cost you everything you own.