

# Estate Planning: As your life changes, so should your plan!

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Hopefully you have read my blog titled "[Time to Update your Estate Plan in Palm Springs, CA,](#)" which discusses the importance of updating your [estate plan](#). This blog focuses on some of the events which may require you to update your estate plan. As your life goes through changes, your estate plan should follow suit.

- **Marriage.** Many people wrongly believe that their spouse automatically is appointed as the executor of their estate. If you die without a will (known as dying "[intestate](#)"), the state where you reside will dictate the distribution of your assets. Thus, it is important to update your estate planning documents to appoint the person you want to administer your estate and to dictate how you want your assets distributed.
- **Children.** It is crucial that all parents name a guardian for their minor children in the event both parents die. Additionally, through an estate plan involving a trust, you can stagger financial inheritance distributions or otherwise dictate how and when your children will receive their inheritance.
- **Retirement.** At this point in your life, it is important to review all of your finances, including your estate plan.
- **Divorce or death.** If you get a divorce or your spouse dies, you will want to review your documents to insure that they still reflect your intentions. You may want to remove your ex-spouse from being your power of attorney, health care proxy, or as a beneficiary of your assets.
- **Remarriage.** If you and your new spouse have children from previous marriages, you must insure that your estate plan reflects your intentions and insure that all children are provided for as intended.
- **Significant financial changes.** As you proceed through life, your assets tend to grow and accumulate. It is important that you review your estate plan in comparison with the value of your estate to shelter assets from estate taxes.

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About the law office of Robert L. Firth

*If you live in the area of [Coachella Valley of California](#) (Palm Springs, Cathedral City, Palm Desert, Indio, etc.) and you need to speak with an attorney about bankruptcy, estate planning and probate, real estate tax deferred exchanges, small business services or another important legal matter, contact the law office of [Robert L. Firth at \(760\) 770-4066](#). We are committed to*

*providing quality legal representation to individuals and businesses facing difficult legal challenges. Our firm believes in providing compassionate service at reasonable rates.*