

Young, Hip, and Vulnerable – Atlanta Estate Planning Attorney Discusses 4 Reasons That Young Professionals Need an Estate Plan

By Steve Worrall, Atlanta, Georgia estate planning attorney

As an Atlanta and Marietta, Georgia estate planning attorney, I know Generation Y has a lot to think about...starting their careers, buying their first home, starting a family. All of these things are beginnings, so it's a rare day when someone in this generation wants to think about *The End*. But there are 4 reasons that they might need to...

A lot of people think that youth is an excuse for putting off doing a will or trust. But estate planning is not just about planning for your death. It is also prepares you in the event you experience an incapacitating injury and are unable to make your own financial or medical decisions. While the odds are certainly in your favor that you will not *need* an estate plan, you should still consider these four scenarios...

1. **You need a plan in the event that you become disabled or incapacitated.**

Unfortunately tragedies happen every day. And you are not immune to them because you are young. If something happens to you and you are no longer able to make decisions regarding your own financial, legal, and medical affairs you'll need to make sure that there are basic documents in place such as a medical directive, power of attorney and HIPAA authorization so someone can.

2. **You need to pass your assets.**

You might be asking, "What assets?" Even if you do not yet own your own home, you need to consider IRAs, retirement accounts and life insurance accounts offered through your employer. You need to make sure that beneficiaries are named in the right way to make sure that the people you want to leave them to get maximum benefit.

3. **You need to name guardians for your kids.**

If you have children, you simply must name guardians. **You** should be the one who decides who will raise them if you are no longer around. You do not want this decision left to squabbling relatives or to a court system who doesn't know you or your child.

4. **You need to plan for your pets.**

If you have a pet, chances are they are a big part of your life. They are totally devoted to you and also totally dependent on you. Have you stopped to think what might happen to them if something were to happen to you? If you want to make sure your companion is cared for if the unexpected happens, you could choose to put together a plan for their continued care. The plan may include directions about feeding, medical care and other needs along with funds necessary to provide for your pet's support and to compensate the caretaker.

The scenarios above are just a few to consider when deciding if you need a will or trust. If you are in the Atlanta area, I encourage you to talk with an Atlanta and Marietta GA wills and trusts lawyer. Only then will you have the peace of mind of knowing that you are fully protected.