

## **Updating Your Estate Plan: Is It Better To Change Your Will Or Make A Brand New Will?**

There may come a time when circumstances in your life have changed and you need to update your will. These circumstances can include a new marriage, a new child, a divorce, or having a new financial status such as winning the lottery and becoming a millionaire.

Updating a will can be done in two ways. You can change your existing will by making what is called a codicil or an official update that is made with same formalities as your will was. A codicil should not be made without the assistance of an attorney so you do not undo or change anything in your existing will that you do not want done. It can also be as expensive as an existing will as you are taking about the same time and work that a will takes. The changes you make in you codicil will also be on record as anybody will be able to see what you changed and what you originally had in your will. This could be a problem if your codicil gave a family member a smaller share of inheritance as the family member will be able to see what they would have received under the original will.

A second way that may be easier and more efficient way to update your will is to make a totally new will. This can easily solve the same problems that a codicil can with a newer document that gets rid of the changes made in the old will. A new will can also be better because it reflects your current state of mind and any changed circumstances that may have occurred since your last will was made. It is always a good idea not to leave doubt in the minds of anybody that could possibly read or interpret your will down the line in the future. They will not have the insight of what was going through your head when you were making the will and may have to rely on external clues that may or may not have any relation to what you were thinking about. It is better to remove all doubt from those who may read or challenge your will by making a fresh and current will that reflects your most current affairs in you life and your state of mind. An attorney can make a new will for you that will help you the most in the long run.

Evan Guthrie is licensed to practice law throughout the state of South Carolina. For further information visit his website at <http://www.ekglaw.com>. Evan Guthrie Law Firm 164 Market Street Suite 362 Charleston SC 29401 843-926-3813