

## **Deciding What Age A Minor Heir Will Receive Their Inheritance In An Estate Plan**

Although it is difficult to think about your own mortality, if you have minor children under the age of eighteen then it is something that you must consider for their own protection and well being. The estate plan that you come up with when you are still alive will greatly affect and shape the course of their entire lives. A major part of coming up with an estate plan for a minor child is deciding what age the child will receive their inheritance. This is a major advantage of actually making an estate plan as opposed to not having one and dying intestate.

Deciding what age a potential heir will receive their inheritance is an important part of an estate plan for that child. If you have a minor child and no will or a will that has no age restrictions that child will receive their entire inheritance at age eighteen in most states. Eighteen is not the most financially responsible age. There have been more than enough heartbreaking tales of parents that have failed to plan for their own death and a child received all of their inheritance at age eighteen and spending it all by age nineteen. Having a will or living trust allows you to set the age the child will receive your assets.

Most parents with minor children are comfortable at setting the inheritance age at twenty-one when making their will. This age seems to work well as the child is more mature than eighteen, but at an age where they is more of a need for education and living expenses. There are still financially irresponsible twenty-one year olds so an age of twenty-five or thirty would also make sense in some cases. There is also an option to split up the inheritance that the child into different installments such as a third at age 21, a third at age 25, and a third at age 30. This can be a good idea to make sure that the child does not blow all the money at once and can learn a lesson from blowing a first installment. Deciding an appropriate age is a judgment that each parent or other giving an inheritance to a minor child must make. The decision to delay the time the child would receive your assets could allow them to attend college and get a head start on life that would not be present if they spend it all at once.

Evan Guthrie Law Firm is licensed to practice law throughout the state of South Carolina. The Evan Guthrie Law Firm practices in the areas of estate planning probate personal injury and divorce and family law. For further information visit his website at <http://www.ekqlaw.com>. Evan Guthrie Law Firm 164 Market Street Suite 362 Charleston SC 29401 843-926-3813