

## **The Importance of Planning Your Estate**

As people age, they experience a change in legal needs. Health concerns and various issues surrounding dying and death become more real as you witness friends and family members experience such transitions. Unfortunately, the failure to plan your estate can take away your freedom to make decisions when it comes to your hard-earned assets. Planning for the eventuality of death allows you to protect your personal decisions.

Estate planning is the process of foreseeing and arranging the disposal of an estate. If you have a well-planned estate, you are able to eliminate your uncertainties regarding the division of your assets and to whom they will be distributed to. Estate planning may also help reduce the taxes and other expenses typically incurred when a person dies.

Every adult with assets must plan his or her demise, especially considering that you spend much of your time working hard so that your loved ones may also benefit from the fruits of your labor. If you put off planning for your estate until it's too late, then your loved ones may not even be able to receive what you wish for them to receive.

Regardless of the value of your estate, it's important plan for it. Estate planning makes it possible for you, while still living, to decide on who will get what property, how you want your assets to be distributed, and when you want them to be distributed. Estate planning gives you complete control over your estate, even after your death.

Many people don't plan their estates because they believe that their family members are capable of handling the overwhelming task of dividing the decedent's assets after their death. However, the failure to have an estate plan may result in disagreements among the loved ones that you left behind, or cause your assets to go to the wrong individuals. It may also cause your assets to be tied up for months after your death, or result in liability for estate taxes that could have been avoided if an estate plan was in place.

To make sure that everything is handled properly after the event of your death or disability, it's important for you to have a carefully planned estate while you're still living. While planning an estate can be overwhelming, an experienced estate planning attorney can help you throughout the entire process.

### **About the Author:**

Jeffery Nepa focuses his law practice on [elder law and estate planning](#). Jeff is currently a partner attorney at Nepa & McGraw, P.C. located in Northeast Pennsylvania.