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## ***Do I Really Need a Will? Estate Planning for All Ages?***

By Ian T. Hammett, Esq.

"Do I really need a Will?" The answer for almost all adults in New Jersey, from those just starting out to those well into retirement years, is yes, you should have a Will.

Just starting out. For those just starting out without children and not yet homeowners, the reasons to have a Will can be fairly simple. The Will makes clear what the person's wishes are for distribution of important items and personal property, such as a car, a pet, as well as financial assets.

Just starting a family. As life progresses and individuals start expanding their own families, it is important to keep your estate planning up to date and address additional issues in a Will. Do the distribution provisions and fiduciary appointments in your Will reflect your current wishes? Are the beneficiaries of your retirement assets and life insurance policies up to date? If there are minor children, the Will could include provisions for a trust to hold financial assets, life insurance proceeds or retirement assets until they reach a certain age as well as fiduciaries to be responsible for the person and property of the minors.

Just thinking about retirement. As young families grow up and work lives begin to wind down, you should review your Will and other estate planning documents to see if you need to make any changes. You should discuss estate, gift and income tax planning with your professionals. The need to have a current Power of Attorney and Health Care Directive, while always an issue, is probably even greater at this time of life.

At Mason, Griffin & Pierson, we can assist clients develop a comprehensive estate plan to express their wishes that incorporates, as appropriate, estate and gift tax planning strategies and prepare the documents. Documents include Last Wills and Testaments, Powers of Attorney, and Advance Directives for Health Care. To schedule a no-obligation consultation regarding estate planning questions, please call Ian T. Hammett, Esq., at (609) 436-1212 or contact him by email at [i.hammett@mgplaw.com](mailto:i.hammett@mgplaw.com).

Ian T. Hammett, Esq., an Attorney at Law of the State of New Jersey, is Of Counsel to Mason, Griffin & Pierson, P.C., and has been practicing estates and trusts, real estate, and business law in the greater Princeton area for well over three decades. This article is offered for general education purposes and is not intended to constitute legal advice.

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