

Creating your estate plan

Many individuals think that an estate plan is only needed by the wealthy. In fact, anyone who wishes to protect their legacy for their loved ones needs to create an estate plan.

What is estate planning?

Estate planning is arranging for the distribution of your estate to ensure that when you pass away:

- your assets are distributed to who you want, reflecting your wishes
- beneficiaries receive assets within a timely manner
- the value of the estate is maximized by minimizing taxes and other expenses
- potential family conflicts are eliminated

Your estate plan

When developing your estate plan, some items that need to be considered include:

- the importance of having a will
- the designation of a guardian for minor children
- making appropriate beneficiary designations
- the managing of inheritances
- the use of life insurance investments to eliminate probate fees and delays



Your estate plan is personal

You may need to make special considerations for your dependants. An estate plan can provide for a spouse, children, parents, or persons with disabilities, among others. It may require the use of trusts, investments through a life insurer, or other arrangements. Whether your situation is simple or complex, you need your estate plan to take all factors into consideration.

Seek professional advice

We recommend that you work with a legal professional in establishing an estate plan. You may wish to contact Reuter Benefits to discuss your overall estate plan and the role of your Group Retirement Savings plan. Reuter Benefits can be reached at 1-800-666-0142 or via email at retire@reuterbenefits.com.