

[Your investment portfolio and other property assets are simply your evolving estate](#)

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*Summary: A previous financial article, [The Solution - ONLY follow financial strategies that are scientific, passive, diversified, savings focused, risk controlled, low cost, and tax efficient](#), suggested that investors are much better off with a well-considered financial plan. A stable set of financial beliefs can help you to keep focused and on track throughout your life. This follow-up article discusses the additional need for you to have an estate plan in place. Your investment portfolio and other property could become your estate at any time. As you proceed through life and become more successful financially, you need to monitor the size and trajectory of your potential estate assets. In particular, if you have responsibilities to others, you need to prepare appropriately for the day when your valuable assets become your estate. Prepare for your demise in advance. For the sake of your family, find a good estate lawyer sooner rather than when it is too late. Estate planning is highly complex and estate tax laws and other laws keep changing. Requirements for estate planning preparation depend on your wealth, family composition, financial dependents, age, health, tax exposures, charitable intentions, and many other special factors. Because you cannot predict when your assets will become your estate, you should have in place now an estate plan that is appropriate for at least the short-term and medium-term future. While you usually do not need to do it very frequently, you should continue to review your existing estate plans periodically. Many people establish an estate plan and let a decade or more slip away without reevaluating the adequacy of their estate plans. Thinking about your demise is probably not high on your list of pleasurable activities. Therefore, you may wish instead to think of reviewing regularly your estate plans as a sign of your advanced wisdom. If you do not walk away from that hypothetical car crash, your family might. They will miss you both emotionally and financially. If your estate plans were not in order, then your family may miss you even more from a financial point-of-view. While many individuals can competently and profitably self-manage their financial and investment planning destinies, few of them are prepared to make estate planning decisions without professional help. An experienced attorney specializing in estate planning is required for any modest or larger sized estate. At a minimum, an estate planning attorney will draft proper documents that should remain standing and protect your intent long after you cannot. However, valid paperwork is not the sole objective, when you hire an estate attorney. You also should look for an attorney who is well versed in the tradeoffs between different estate planning approaches. Particularly, if you can already use the term [million](#); in describing your total gross assets before subtracting your debts, you need a competent estate planning attorney who can help you understand what you need to do now and how things might change for you in the future. Then, after taking sensible estate planning measures, get on with your life and let your heirs and/or your favorite charities figure out what to do with the largesse that you leave behind. **HOW VERIPLAN CAN HELPE** Estate planning can be extremely complex, and VeriPlan does not attempt to model the intricacies of what could happen to your assets after you are gone. As you live, however, VeriPlan can be a very useful tool in gauging the projected*

size of your gross and net investment portfolio and other property assets for estate planning purposes. VeriPlan comprehensive lifetime financial planning calculator software can help you to anticipate when you might approach certain points, such the amount of your assets relative to triggering estate taxes. One of the first things an estate attorney wants to know is "how much do you have and how much will you have?"; Your current and anticipated investment returns and asset growth rates can be key components in decisions about how to structure your estate plan. Once you have an estate plan, then your attorney can educate you about any financial trigger points that could create a need to revise your estate plan in the future. VeriPlan can help you to anticipate your progress toward those trigger points.

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