



When to Consider Updating a Will in Minnesota

When Should I Consider Updating my Will in Minnesota?

Generally, it is a good idea to review your will and other estate planning documents at least once per year. When reviewing, look into these common questions that may affect how well your current will meets your estate planning preferences:

Yourself

- Have you changed your mind regarding what funeral arrangements you prefer?
- Have you reached an age in which you are now qualified for any form of retirement plan?
- Have you moved, particularly to a different state or country?

Children

- Have any of your children since turned 18?
- Have you since had your first child?
- Have you had additional children, whether by birth or adoption?
- Have you had any new stepchildren?
- Have you had any additional grandchildren, whether by birth or adoption?
- Have you reconsidered your appointment for Guardians of your children?



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Spouse or other Domestic Partner

- Have you gotten married?
- Have you gotten a divorce or are in the process of getting a divorce?
- Have you been widowed?
- Are you unmarried, but now with a domestic partner?

Beneficiaries

- Have you given something in advance to one of the beneficiaries in your will? Do you want this deducted from his or her share?
- Do you still want to give to the same organizations and charities? In the same amounts?
- Do you still want to give to the same individuals? In the same amounts?
- Have any of your beneficiaries pre-deceased you?



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Your Estate

- Has your estate changed since changed significantly in value?
- Have you bought, obtained, discarded, or sold something of significant value?
- Have you bought, obtained, discarded, or sold any personal items that you wanted or now want to give to a specific individual or organization?
- Have you reconsidered your appointment for personal representative (AKA executor) or alternate personal representative for the estate?
- Has either your personal representative or alternate personal representative pre-deceased you?
- Have you reconsidered how you want your estate to be divided?
- Have there been any changes in the law that may change taxation issues or change how your wishes will be honored?

The above lists represent some common, but not all situations in which you may consider updating your will. Keep in mind that updating a will is subject to the same formalities of creating a will in the first place. You cannot just manually edit your current will and preserve its validity. It is strongly recommended that, should any of these new situations apply to you, you contact an attorney to help you create a new will that continues to reflect your values and preferences while accounting for any new life situations.



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Thank you for downloading this guide. If you have more questions about wills in Minnesota or would like to use the firm to draft a will for you, please visit me at:

www.majeskilaw.com, email me at mattmajeski@majeskilaw.com or give me a call at 651-207-6162. If I'm unavailable, please feel free to leave a voicemail.

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