Young adults often focus on their future. That future might include college, job prospects, new living arrangements, or just a further consideration about what they want next in life.

They are not thinking about death, and neither are their families. So a gift certificate to the family estate planning attorney is not a common high school graduation gift.

It probably should be, however. Every adult ought to execute a will, so starting off legal adulthood with this important legal document is a rite of passage that should be encouraged.

Digital Assets

Each successive generation embraces digital technology more than the previous generations. Young adults today have a vast array of assets that are either accessed entirely digitally, stored only in digital format, or only exist in the digital realm. These may include:

- Email and social media accounts
- Digital photos and videos
- Online banking accounts
- Creative content such as stories
- Cryptocurrency

A will can protect these assets and access to these assets. In a will, a young adult can name a personal representative to manage digital assets and other property. They can also leave instructions for handling these unique assets.

Furthering a Special Cause

Many young adults feel passionate about promoting favorite causes such as environmental concerns or animal rights. Preparing a will gives them an opportunity to leave a bequest that will accomplish goals in their name long after they’re gone.

A bequest written in a will also provides guidance for family and friends who want to pay tribute.

A Consideration of Property Can Lay the Groundwork for Good Habits Going Forward

Having a young adult list their assets helps them understand what they have so they can formulate a plan for managing those assets later. They may have savings accounts set up for them as children that they've forgotten about. They might also have gold coins or other valuable property given as gifts during their life. Even toys like their Lego collection will have sentimental value and possibly monetary value as well.

Looking at their property in total and figuring out how they would want it allocated can not only prepare for the unexpected but help them conceive of a plan for growing and protecting assets in the future. In this sense, a will is not created in preparation for death but in preparation for a successful financial life ahead.

Caring for Pets

Texas law views pets as property just like a bicycle or bank account proceeds. But of course, we know our pets have special value and they need proper care.

When a young adult creates a will, they can develop a plan for caring for a beloved dog, cat, or other pet. This plan can help during times when there are away for extended periods such as during semesters in college.

An Estate Planning Attorney Can Help You Discuss a Will with Your 18-Year-Old

The ability to create a will is one of the privileges of adulthood. Celebrate that right of passage and help your 18-year-old develop plans for the future by suggesting that they prepare a will.

The experienced estate planning team at The Nordhaus Firm would be happy to assist. Just contact us to get started.