If you have prepared an estate plan, you have taken an important step toward preserving your wealth for the future, and you have saved your loved ones from the difficult decisions that inherently arise when someone falls ill or passes away without an estate plan in place. But, in order for your estate plan to serve its purpose, your loved ones need to know about it, and they need to be able to access it when the time comes. So, now that you have an estate plan, what's next? McKinney estate planning attorney April Nordhaus explains:

You Need to Tell Your Loved Ones About Your Estate Plan

No matter how much thought and effort you put into preparing your estate plan, it will all go to waste if no one knows it exists. While it is up to you to decide how much you share about the *contents* of your estate plan, it is important that you at least let someone know how and where they can find it.

Oftentimes, it will make sense for this person to be your chosen personal representative. Ideally, this person will already know about your estate plan (it is generally a good idea to make sure your chosen personal representative is comfortable serving in the role), and he or she will be someone you trust. However, this is not your only option, and you can choose any other trusted loved one (or loved ones) as well.

You Need to Keep Your Estate Plan in a Safe Place

In terms of where you keep your estate plan, this too is up to you. The most important thing is that you keep it in a safe place. This could be a safe in your home, a safe

deposit box at your bank, or your estate planning attorney’s office. Wherever you choose, again, you just need to make sure that someone knows where they can find it when they need to.

You Need to Keep Your Estate Plan Up to Date

Finally, now that you have an estate plan, you need to make sure that you keep it up to date. If your preferences change, or if events occur that alter your estate planning needs (i.e. if you welcome children or grandchildren), it will be important for you to be proactive about ensuring that your estate plan still reflects your final wishes.

Questions about Estate Planning? Request a Free Consultation with McKinney Estate Planning Attorney April Nordhaus

Do you have questions about what to do with your estate plan? Or, do you need to make modifications or updates to your plan? If so, we invite you to schedule a free consultation at The Nordhaus Firm. To discuss your options with McKinney estate planning attorney April Nordhaus, please call 214-726-1450 or tell us how we can help online today.