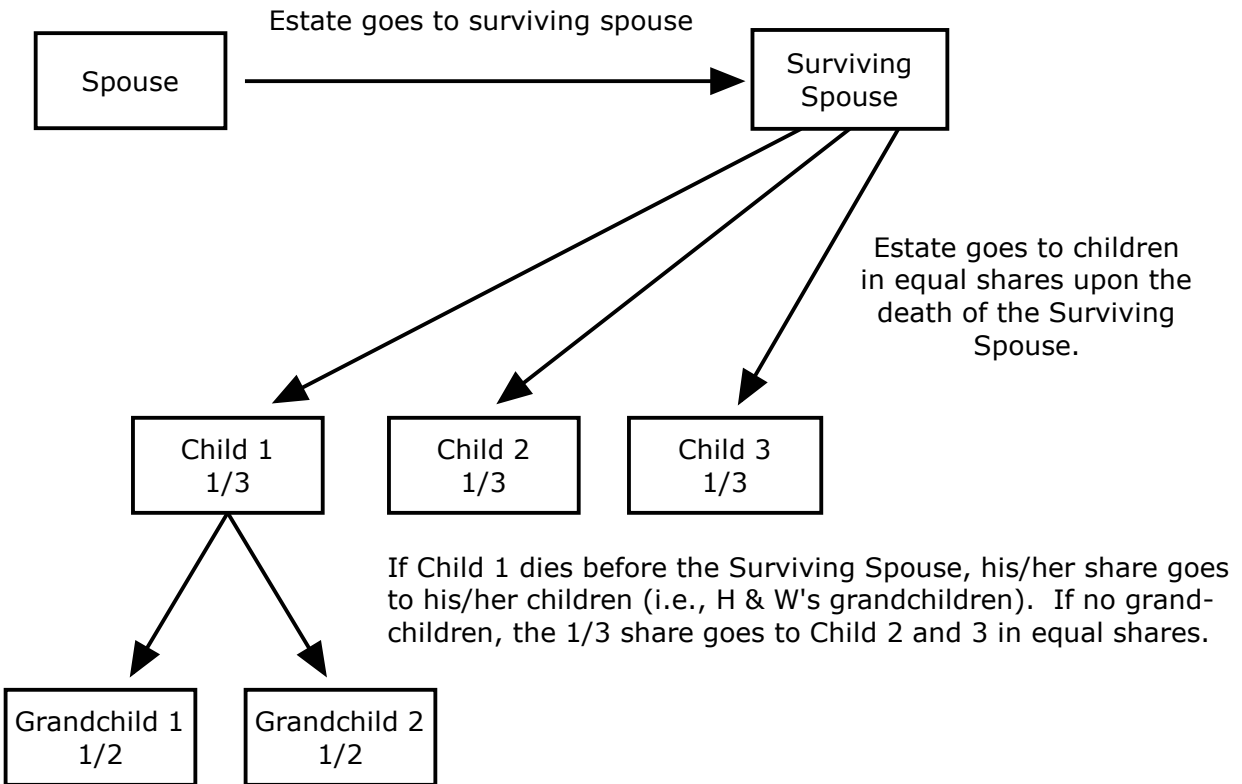


## Common Simple Will Plan for Parents with Adult Children



Husband and Wife create wills that give the entire Estate to the Surviving Spouse.

Upon the death of the Surviving Spouse, the remaining assets are distributed to the couple's adult children in equal shares. However, if one of the children pre-deceases the Surviving Spouse, that pre-deceasing child's share will go to his/her children (i.e., H & W's grandchildren) in equal shares. The wills often provide that any portion of the estate passing to a grandchild should be held in trust for the grandchild until he/she reaches certain ages.

Husband and wife should also create the following documents when they create their wills:

- Durable Power of Attorney for Finances
- Power of attorney for Health Care
- Living Will
- Updated beneficiary designation forms for IRAs, etc.