



Estate Mistake #3: Leaving Assets to Children

If you're like most people with kids, you probably want to leave your assets to them in your estate plan. But if not done properly, it leads to **Estate Planning Mistake #3: Leaving Assets Outright to Minors.**

Last month we talked about establishing a revocable trust and transferring ownership of your assets into it. If you leave your assets to your trust, your children can be beneficiaries to the whole thing. But if you make your minor children direct beneficiaries of your will, retirement plan, life insurance or annuity policy, they're in for a tangled mess. Because when children are minors, they can't own these large financial assets in their names. That means that the courts may get involved, appointing an adult to oversee their inheritance until they're old enough to do it themselves. Typically, if you've created a trust, you've already chosen the adult who will manage your children's inheritance in your absence. And if you're the one who chose them, odds are you trust them to do what's right for your kids.

Leaving an inheritance to your kids is thoughtful and kind. But leaving it the **right** way can impact their lives in a positive, helpful way that creates a legacy for their future. Let's be sure to connect if you have any questions.

Want to hear more - check out our podcast on [The Family Love Letter](#)