

# J. HENDERSON LAW

## Planning for Families with Children



Estate planning is a critical process that ensures your assets are distributed according to your wishes and your loved ones are taken care of if you become incapacitated or after your passing. For families with children, estate planning becomes even more essential as it safeguards their future, provides for their needs, and minimizes potential disputes and uncertainties.

### [Three Reasons why Estate Planning is Necessary for Families with Children](#)

1. **Guardianship Designation:** Estate planning allows parents to designate guardians for their minor children in case both parents become incapacitated or pass away, including temporary plans and long term plans; as well as caregiving and financial plans. This ensures that the children will be cared for by individuals chosen by the parents, rather than leaving the decision to the courts.
2. **Financial Protection:** Through estate planning, parents can establish trusts, through their own Revocable Living Trusts, to manage and protect assets for their children. This ensures that minors or young adults do not inherit significant assets outright, which can be risky. Trusts allow parents to specify how and when their children can access the assets, ensuring financial security and responsible management, as well as who will be responsible for managing their inheritance.
3. **Avoiding Probate:** Estate planning can help families avoid the lengthy and costly probate process. By creating trusts, assets can be transferred to minor beneficiaries smoothly and efficiently, minimizing delays and expenses.

Start protecting your family today by calling (805) 203-6141.

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