

Stay Current: Easy Steps to Update Your Estate Plan

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As your life evolves, so should your [estate plan](#). It's common for people to create their estate plan and then set it aside, but revisiting and updating these documents is essential. An outdated plan, though better than none, can lead to complications when distributing your estate. Keeping your documents up to date ensures your assets are distributed according to your wishes, remain tax-efficient, and minimize potential conflicts for your heirs. In Washington state, key policies that affect estate planning were changed in 2016, so any plan executed before then should certainly be reviewed.

When to Review Your Documents

We recommend reviewing your [estate plan](#) every 3-5 years or after significant life events like marriage, changes in assets, the birth of a child, moving to a new state, or significant health changes. Many federal estate and tax laws have changed since 2017, including the [Tax Cuts and Jobs Act](#) and the SECURE Act. If you haven't reviewed your plan recently, now is the time.

Key Areas to Review

Here are essential areas to focus on when reviewing your [estate plan](#):

1. **Major Documents:** Ensure your wills, trusts, powers of attorney, health care directives, and life insurance policies are current.
2. **Key Persons:** Check that your executors, powers of attorney, trustees, and guardians are still willing and able to serve. Decide whether family members or friends are suitable, or if you should hire a corporate trustee or executor. Before choosing or updating your key persons, we recommend considering what those roles entail and why the people you are choosing are a fit. Listen to [this podcast](#) with members of our planning team for help thinking this through.
3. **Beneficiaries:** Review who is named in your wills, trusts, retirement accounts, and insurance policies. The SECURE Act has affected the benefits of inheriting IRAs for many beneficiaries, so discuss with your attorney and financial advisor if changes are needed.
4. **Titling of Assets:** Make sure account titles, such as joint tenants with rights of survivorship or transfer on death, are correct to avoid increased taxes and probate issues.
5. **Distribution:** Confirm your estate will pass to your heirs as intended, using tax-efficient strategies. Understand who will receive what and when, and how assets will shift over time.
6. **Trusts:** Review existing trusts to ensure they meet your goals. Update terms if necessary or establish new trusts. Avoid outdated terms, especially for trusts set up for minor children.
7. **Estate Taxes:** Understand your current estate tax obligations and plan accordingly. The Tax Cuts and Jobs Act increased federal estate tax exemption limits, but these will decrease in 2026. There will likely be a surge of planning work in 2025, making estate attorney resources scarce. We recommend acting quickly to ensure you can have any work done before the deadline.
8. **Health Care Instructions:** Make sure your health care agents and medical directives are up to date and reflect your wishes for your current health status and age.
9. **Digital Assets:** Keep an updated list of accounts, passwords, and email addresses, and ensure key persons know where to find them.

Communicate with Your Executor and Family

After updating your documents, discuss them with your loved ones and key persons. Make sure they know how to access the documents and understand your wishes to ensure everything goes smoothly. Introducing your family members to your advisors early on can reduce uncertainty and help ensure your plan is followed correctly.

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