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Christy King

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Is Your Estate Plan in Order?

Posted on **December 1, 2005** by **Editor**



By Christy O. King

[About](#)

The past few decades have seen changes in our culture that have affected the way we handle estate planning documents. Twenty or thirty years ago, after ceremoniously signing your final documents, you would have likely left your legal counsel's office with only copies of your Will in hand, having left the original Will with your attorney's office to hold in its safe. Today, people move much more frequently, and law firms merge and reorganize—and also move—and change their names. These factors may make it difficult for your Personal Representative (also called an Executor) to locate your original Will.

When you pass on, your loved ones and heirs need to know where to locate your original estate planning documents. In the State of Oregon, as in many states, the original Will must be provided in order for your heirs to legally establish the validity of your Will before a judicial authority. Our office, therefore, now recommends that your original Last Will and Testament, as well as any other original estate planning documents, be in your possession in a place of safekeeping, preferably fireproof, and that you make sure that two trusted people know where you keep your Will, safe deposit box keys, life insurance policies and other asset information.

Your Will becomes effective only at the time of your death. Until that time, the beneficiaries of your Will acquire no rights. You are free to alter, amend or revoke your Will at any time, so long as that change conforms to certain formalities and so long as you have no contractual or other obligations to do otherwise (e.g., a prenuptial agreement or divorce decree). We recommend that at least every five years you take a moment to review whether or not there have been any changes in your life or in your assets that might make it advisable for you to revise your estate plan.

A Will can only be amended in accordance with proper legal procedures. You should not delete, alter, modify, damage or otherwise change any provisions of your Will by yourself. This may invalidate the entire document. Generally, any changes to a Will must be completed before witnesses, who must properly attest to the change in the presence of a Notary Public.

If you want to make changes to your Will, a Codicil can be prepared, or you can execute a new Will. A Codicil is a second document that amends your Will. A Codicil must be executed with the same testamentary formalities as is a Will, so if the electronic form of your Will is available to your estate planning legal counsel, then we recommend that you revise your old Will and execute a new document so that there is a single document containing your bequests.

When you make a new Will, it automatically invalidates the old Will. Additionally, the following common events may change the provisions of your Will or invalidate it without any further action on your part:

- the death of a spouse or beneficiary;
- your divorce, marriage or separation; and/or
- a birth, adoption or the establishment of a guardianship for any child of yours.

There are other life changes that may affect your Will, which is one reason we advise our clients to contact us if there are any significant life changes.

You should maintain a list of information to assist your Personal Representative in following the provisions of your Will. The list should include the names of people to contact (such as your beneficiaries) and their contact information, as well as the nature, extent and location of your assets. Also important are instructions regarding the location of keys, titles to vehicles and other property, safe deposit box information, insurance information, the names of any professional advisers (including your accountant and attorney), debts owed to you and debts you owe, the location of bank information and account books, and any other pertinent information that would assist your Personal Representative in complying with your wishes.

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ONE THOUGHT ON "IS YOUR ESTATE PLAN IN ORDER?"

schutz der familie

on **November 8, 2013 at 6:19 PM** said:

I'm not sure where you're getting your information, but good topic.
I needs to spend some time learning more or understanding more.
Thanks for fantastic information I was looking for this info for
my mission.