

Why Is It Important to Make a Will? Six Reasons Why It Is Important to Make a Will.

You may have heard that it is important to make a will. And it's true -- for many people having a will is a good idea. To help you figure out whether a will is right for you, learn about these six things that you can do with a will.

Six Things That You Can Do With a Will

1. Decide who gets your stuff when you die. The most common and simple reason to make a will is to decide who will get your property when you die. Without a will (or other plan, like a living trust), your state laws determine how your property will be distributed -- usually to your closest relatives, like your spouse, children or parents. Learn more about what happens if you die without a will.
2. Name an executor. After you die, someone needs to help wrap up your estate. You can use your will to name an executor (or personal representative, in some states) to take on this task. Without a will, a court will appoint someone to do this job. Learn more about naming

an executor with the [Executor FAQ](#) and [If There is No Will, Who's the Executor?](#)

3. Name a guardian to take care of your children. A will is the only place to nominate a guardian to care for your children. If you don't need a will for any other reason, but you have minor children for whom you want to name guardians, you should make a will. If you die without a will, a court will decide who should care for your kids. [Learn more about a Guardianship for Your Children.](#)
4. Name a property manager to take care of you children's property. Property left to children, either by you or anyone else, must be managed by an adult. When you leave property to your children (through a will, trust, or life insurance or other beneficiary designation) you can leave instructions about how that property should be managed – usually, either through a trust or through UTMA. Separately, you can use your will to name a property manager who will take care of any property that is left without a named guardian. [Learn more about Leaving an Inheritance for Children.](#)
5. Provide a caretaker for your pet. You can use your will to name a trusted caretaker for your pet. You can also leave money to that person to help him or her care for your pet. Using a will isn't the only

way to plan for your pet's care, but it is usually the simplest option.

Learn more about Estate Planning for Pets.

6. Provide a backup for your living trust or other estate plan. If you think you don't need a will because you have a living trust and don't need to name guardians for children or pets, think again – you might want to make a back-up will. A back up will provides a catch-all for any property that isn't taken care of by your living trust or other estate planning device. For example, it will take care of any property that you forget to transfer into your living trust, that you acquire after you make your living trust, or that is transferred incorrectly to your living trust.

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