

## Parents of Young Children Need Wills

It surprises me still to learn how many parents with young children have not made a will. Having young children of my own, I can appreciate how life gets busy and how easy it becomes to procrastinate. But some things are worth making time for, and making a will is one of those things. Here's why.

First and foremost, a will enables you to appoint guardians for your minor children. Unless you have appointed a guardian in your will, the Court will appoint a guardian for you. This may or may not be a family member, and it may or may not be the person you would have chosen. I cannot imagine why someone would leave a matter as important as guardianship up to the Court when it truly is quite simple to appoint the guardians of their choice in a will.

Second, to die as a parent without a will means to divide your estate between your spouse or common law partner and your children. People frequently assume that all their estate will pass to their surviving spouse or common law partner. Not true. If you are survived by one or more of your children, part of your estate passes to them, no matter how young or old they happen to be. If any of your children are minors, the Public Trustee gets involved on their behalf. This has two consequences. First, the minor's share must be paid over to the Public Trustee (as opposed to a person of your choice). Second, the Public Trustee is obliged to turn over the child's entire share—no matter how large—to the child when that child turns eighteen. Few people believe that an eighteen year old has the maturity required to handle a sizeable inheritance. Some will, but others won't. With a will, you make the choice as to when your children are to receive their inheritance. If eighteen years works for you, so be it. Most people aim higher—twenty-four or twenty-five years of age is quite common.

Here's another thing most people never think about: What happens if your whole family goes at once? Young families frequently travel together, whether it be to somewhere nice (like an exotic vacation destination) or to somewhere more ordinary (like hockey practice, swim lessons, or a trip to the mall). Accidents happen and the possibility exists that your entire family could be killed in a common accident. The odds of this happening are definitely slim, but ask yourself, "What if?"

Without a will, your estate will in all likelihood pass either to your parents (if they are still alive) or to your brothers and sisters. That might work for some people, but I've met enough people to know that families aren't always that close. Children can (and do) become estranged from their parents. Brothers and sisters don't always see eye to eye. And if you happen to get along well enough with everyone in your family, then how about your in-laws? Is there a family out there anywhere where everyone (in-laws included) gets along famously? More to the point, are these the people you want spending the money you leave

behind? Wouldn't you rather leave some of that money to your friends? To charity? Or to the relatives you really like?

Whether you're motivated to make a will by the desire to prevent your sister-in-law's husband (whom you can't stand) from enjoying the fruits of your life's labours, or by the ordinary instinct to make sure that guardianship arrangements are made for your children should something happen to both you and your spouse or partner, making a will is something worth doing. Make it a priority. Get it done.