

A Quick Estate Plan - Holographic Wills

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Are you heading on a family vacation this summer? If you are, you may want to make sure that your estate plan is up to date and that someone knows where to find it. Updating your estate plan (or creating it) does not mean that bad things will happen on your vacation, but it's better to be safe than sorry.

If you are one of the many people who have been putting off getting an estate plan created, it's time to do something quick before your trip. If you don't have the time to invest in an entire estate plan before you leave on your trip, you can do something on your own that will not take too much time but could prove to be quite helpful if something should happen. You can take the time to write a Holographic Will.

A Holographic Will is a will that is in your own handwriting and is signed by you. It is legally binding even though it is not drafted by an attorney. The requirements are simple – you must write it (it must be in your handwriting, not typed on a computer) and you must sign and date it. Please note that any typing in the will can invalidate the entire document! Also, make sure that the will is solely yours – do not write a joint will with a spouse or anyone else. Each person has his or her own will. While a quickly written Holographic Will is not the best estate plan as it will not consider many of the questions that are so important to consider, it is absolutely better than nothing.

In the Holographic Will, you state your wishes with respect to the distribution of your property and most importantly, you can name guardians to take care of your minor children if something should happen to you. When naming the guardians, also name secondary guardians who would take over if the primary guardians are either unavailable or unwilling to act.

If do write your own Holographic Will, make sure that someone knows that you have written it and where they could find it if it should be needed. After all, even the best written estate plan is not so useful if it cannot be found. And when you return from vacation, contact an estate planning attorney and take the time to create a complete estate plan to fully protect your family.