

ESTATE PLANNING

An Attorney's Guide to Your Evolving Estate Plan: Set-It-and-Forget-It Won't Work

When did you last review your will? Before kids? Before a big move? An update is essential, but regular reviews are even better. Here's why.



Even the best-drafted estate plan isn't "set it and forget it." Your life changes over time — with marriages, births, moves and wealth accumulation — and your estate plan should evolve accordingly.

To ensure your wishes are properly executed and your loved ones are protected, it's essential to revisit your will, trusts and related documents regularly, ideally every few years or after major life events.

New ZIP code

If you relocate to a different state, your existing estate plan documents may no longer align with local laws. Estate and probate rules vary widely across state lines, and some offer tax benefits — or pitfalls — that could materially affect your planning.

It's advisable to meet with an attorney in your new state of residence to learn the nuances related to transferring assets in that state.

Changing circumstances

As you get older, your wishes are likely to be impacted by developments in your personal life, such as marriages, births, growing older and deaths.

For instance, if you have younger children, one of the most important decisions you make is who to appoint as a guardian if you pass away while your children are minors.

Your selection may change as children age or if the original guardian is no longer the best fit due to health, location or personal circumstances.

Likewise, you may decide to alter the executor (or personal representative) of your will or trustee of your trust. Any number of circumstances can influence this decision, such as the person's availability, impartiality, proximity, financial acumen, mental faculty or own situation.

If your estate grows in complexity, you might consider a professional executor rather than a family member or trusted friend.

New assets

As your assets grow, your estate plan should keep pace. A second home, a valuable collection or even digital assets like cryptocurrency should be accounted for in your will or trust if you want a specific person to receive a particular asset.

If you purchase additional property, for example, you will want to make clear who inherits it and make sure you understand how it will be transferred. Clarity here can spare your heirs confusion and ensure your intentions are honored.

If you've established a trust, you should consider drafting a pour-over will, a separate legal document that ensures any remaining assets not explicitly named in your will transfer to the trust after you pass away.

While pour-over wills must still go through the probate process, they serve as a mechanism for passing all your assets to your intended beneficiaries.

Regulatory environment

Tax laws and estate regulations shift more often than many realize and changes can have a material impact on your estate plan.

Having an attorney review your documents through a current legal lens ensures your plan remains not just valid, but optimal.

Make updates a habit

An estate plan is not a one-time task — it's a set of living documents that should evolve along with your life circumstances.

As your family grows, your wealth expands, or your location changes, taking the time to revisit your will, trusts and related documents and plans helps ensure your intentions are honored and your loved ones are protected.

Regular check-ins with a trusted adviser can help you stay ahead of legal changes, avoid costly oversights and bring confidence that your legacy will be carried out just as you intended.

NYSUT NOTE: Regular updates to your estate plan don't have to be a painful ordeal. With assistance from the NYSUT Member Benefits–endorsed [Legal Service Plan](#), you can get access to a national network of attorneys with the expertise necessary to make your regular estate plan check-ups a breeze.

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About the Author

Denise McClain, JD, CPA

Director, Hirtle Callaghan

Denise is a Director at Hirtle Callaghan with responsibility for leading family relationships from our Arizona office. Denise brings over 26 years of her legal and financial experience working with multigenerational client families on all aspects of their financial lives. Denise

draws on her past experiences to help clients develop and implement their wealth transfer plans and makes recommendations about wealth transfer and tax-saving strategies.

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