



Writing A Will As A Younger Adult



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Writing a will is often a task that is associated with older individuals planning for the inevitable, but did you know that creating a will at a younger age can bring unique advantages and benefits? Despite these advantages, many young adults aren't even entirely sure how to write a will.

Regardless of age, nobody knows what the future holds and while it may seem premature or unnecessary, writing a will empowers you to make important decisions regarding your assets and loved ones. So ultimately, there's never a wrong time for setting out your will to ensure that your wishes are legally documented.

In this eBook, we explore the reasons why you should consider writing a will at a younger age and how it can safeguard your loved ones and provide peace of mind.

Why write a will at a younger age?

There is a common misconception that wills are only for older individuals. However, anyone with responsibilities, such as mortgages, young children, or financial assets, should consider writing a will. By doing so, you can ensure that your wishes regarding estate planning and the distribution of assets are known and honoured. Let's look at the reasons why you should set out your will as soon as possible.

Taking control of your future

Writing a will at a younger age puts you in the driving seat for your future. It gives you the power to make important decisions about how your assets should be distributed and who should inherit them. By planning ahead, you can have peace of mind knowing that your loved ones will be taken care of according to your wishes. You can also involve your loved ones in the process, eliminating the potential for conflict or confusion following your passing.

Protecting your loved ones

Perhaps one of the most crucial aspects of writing a will is safeguarding your loved ones. Particularly if you have dependents, such as young children, a will ensures their well-being and financial security in the event of your unexpected passing. It can be an emotional and stressful time, so by giving clarity on your preferences for their guardianship and providing for their needs, you can protect their future.



Guardianship of children

There's no doubt that the untimely passing of a parent can have a profound effect on their children. In situations where either both parents have passed away or the other parent is not present, it can be deeply unsettling for any children involved so they must have as much stability as possible. By appointing guardians for your children, you are providing them with this stability at a time when they need it the most. You can choose individuals whom you trust to raise your children and provide them with the care they deserve.



Avoiding unintended consequences

Failing to have a will in place can lead to unintended consequences. In the absence of a will, intestacy laws come into play, which in Ireland are covered by part IV of the Succession Act 1965. So if you have not made a will, these laws will dictate how your estate is distributed, which may not align with your wishes. Potentially, this could lead to conflict amongst your loved ones who may feel upset that an estranged family member is now a beneficiary of your estate. Writing a will helps to avoid any conflict or confusion by ensuring that your assets are shared out according to your intentions.

Asset distribution and estate planning

When it comes to your assets, you want to make the process as simple as possible for your loved ones, particularly as probate can take a long time to be finalised. The sooner you set out your will, the sooner you can rest easy knowing that you have planned for the future and provided for your loved ones. Whether it's ensuring financial stability for your family or leaving a legacy for future generations, a will allows you to make informed decisions about your assets.

Furthermore, if you set out your will with a financial plan in mind, you can help your loved ones avoid a hefty tax bill or penalties if you have gifted them property or a lump sum.

Flexibility and the ability to update

Life is unpredictable and so it's inevitable that your wishes may evolve. Writing a will early in life provides flexibility and the ability to update it as circumstances change, such as growing your family or the purchase of a property. By regularly reviewing and updating your will, you can ensure that it accurately reflects your current circumstances and wishes. Seeking professional guidance for how to write a will

The whole process of writing a will, particularly for younger people, can be overwhelming, and since your will is such an important legal document, it needs to be comprehensive and legally sound. A law firm with a dedicated team specialising in Will Services can help you navigate any complex legal issues that may arise and ensure that your will is tailored to your specific needs.



How to write a will

If you're considering writing a will at a younger age, here are some practical tips to guide you through the process:

- Begin by making a list of your assets, including property, investments, and valuable possessions
- Determine how you want your assets to be distributed and who should inherit them
- Appoint an executor to handle the administration of your estate
- Consider guardianship for any dependents, specifying who should care for them if something happens to you
- Seek professional advice from a solicitor specialising in will services to ensure that your will is legally valid and reflects your wishes accurately
- Review and update your will regularly, particularly after significant life events such as marriage, the birth of children, or the acquisition of new assets



Take the first step with Summit Law

There's no time like the present to set your will down on paper. It puts you in control of your future and gives you the peace of mind that your loved ones will be taken care of according to your wishes.

At Summit Law, we understand that the process of writing a will can be overwhelming, particularly for younger people, which is why we are on hand to offer our expert advice. Our experienced team of solicitors can guide you through the process and ensure your will has clarity and is legally valid.

Contact us today at cillin@slaw.ie or call **01 223 4910** to take proactive steps in legally documenting your wishes and protecting your loved ones.





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