

# Estate planning for married couples

Estate Planning is usually not an easy discussion to have as a couple. Due to emotional attachment involved, death is usually not an item of contemplation to many couples. It should never be lost to us that we are mortals and whatever the case, however long we remain alive, death is inevitable. Even better if we prepare our estates for the generations after us.

Married couples can find the idea of preparing their estate for unfortunate eventualities resulting into fortunate positions for their children and those they will leave behind. It is easier for married couples to plan the estate because most of their estate is as a result of matrimonial property.

The disadvantage of each party in a marriage planning their estates secretly and privately is that it can lead to distribution of the estate to some children to the detriment of the others. For example, where a mother and father who have planned their estates secretly without involving each other may each reward Dan their son with large portions of their estate to the detriment of Mary their daughter.

This can result in unnecessary animosity between the two siblings and further, result into unnecessary litigation due to the feeling of inadequate provisions from the estates. On the contrary, if both father and mother did estate planning together, it is easier to apply fairness to both Dan and Mary and avoid the unfair outcome.

The following are factors that a married couple can put into consideration while embarking on estate planning:

- Assets involved or intended for estate planning
- Who can carry out estate planning on their behalf
- Whether some part of the estate needs to be put under a trust especially where minors are involved
- The dynamics within the family setting where for instance one party or both have children from previous marriages whose disclosure is very key for estate planning
- Executors to implement their wishes
- Beneficiaries to derive from the estate

Despite that the question of estate planning for married couples may sound complex based on the nature of the relationship and the underlying factors, it should not deter married couples from

considering it. Couples should bear in mind that it is better to try and solve inheritance issues than leave it to the children and the harsh society to prevail a challenge to the minors.