

## You're Single. Does Your Estate Plan (Still) Work?

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If you've been single all your life, you've had a lot of time to worry about protecting yourself and your assets while you are alive and making sure they go to the right people after you die. Occasionally, though, that plan needs updating as your situation changes, or as your worries do. For example:

- Do you have fewer assets than you once did? If so, your need to structure things to avoid estate taxation later may no longer be relevant.
- As you get older, are you worried about the impact on your assets if you need nursing home care? If you want to protect those assets from having to be spent down if you need to qualify for MassHealth, you will need to protect them five years ahead of time.
- Is the person you named to take care of things for you if you got sick (through a health care proxy or durable power of attorney) or died (through a will or trust) now getting old too? It is time to make sure you have named a replacement in case your old friend or relative can't handle it.
- Are the people you want to give things to getting old themselves? You may want to specify that what you give them will instead be held in trust for them, so that those assets will not get counted against them and have to be spent down if **they** need to qualify for MassHealth.

If, on the other hand, you recently became single because you just got

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divorced or (more likely for my clients) because your spouse died, your estate plan probably needs to change drastically, for a number of reasons:

- While you were both alive, you probably owned most things jointly, so that if one died, the other became the sole owner, without the necessity for probate or other legal entanglements. Once you are single, you need to rethink all this. If you want assets to pass to people when you die, while avoiding the time and cost of the probate process, you need to either give them the interest in the property now (an outright gift, a joint interest in bank accounts, or a remainder interest in real estate, for example) or create a trust. You can name yourself as trustee while you are alive, but you need to name someone else as successor trustee for after you die or become incompetent and to divide up the assets after you are gone.
- If your spouse was the only person you named to take care of legal things for you (through your durable power of attorney) or to make medical decisions for you (through your health care proxy), you need to name a replacement.

For more information, please feel free to contact me at (508) 860-1470 or [abergeron@mirickoconnell.com](mailto:abergeron@mirickoconnell.com). I will also focus on this issue in my July virtual seminar, which will be aired on local cable stations. You can also find the seminar on Frank and Mary's YouTube channel, [www.youtube.com/elderlawfrankandmary](https://www.youtube.com/elderlawfrankandmary). Frank and Mary's YouTube channel may be a helpful resource during COVID-19, as my co-hosts and I address many common issues facing seniors and the resources available during the pandemic through weekly virtual local cable TV shows.