



FOR IMMEDIATE RELEASE

It's National Estate Planning Month – The Top 10 Mistakes to Avoid

October 9, 2024 – Boston, MA – October is National Estate Planning Month. Gentreo, www.gentreo.com, the leading provider of all-in one online estate planning solutions, is raising awareness of common estate planning mistakes individuals should avoid and what to consider doing instead.

Estate planning is not just for the wealthy or just for when you have passed away—it's for everyone who wants to take control of their future, protect their assets and choices, and ensure their loved ones are cared for.

“Estate planning doesn't have to be overwhelming or expensive,” said Renee Fry, CEO of Gentreo. “We're here to help families avoid costly mistakes by providing easy-to-use tools that ensure their wishes are honored. National Estate Planning Month is the perfect time to start thinking about your family's future.”

Mistakes to Avoid:

10. Intestacy is not a word you want to learn

Intestacy means dying without a will. If you die without a will, your estate is subject to probate, and the state decides who inherits your assets and your estate is paying the legal fees. Gentreo allows you to make these decisions yourself.

9. Not communicating your plan to loved ones

Even if you have a solid estate plan in place, failing to communicate its details or location to your loved ones can cause confusion and delay when the time comes. Make sure your family knows where to find important documents and understands your wishes. Gentreo's Digital Vault allows you to securely share your plan with those who need it most.

8. Forgetting to name beneficiaries

Failing to designate or update beneficiaries can lead to confusion and delays. You can save and share this information in your Gentreo Digital Vault so that when needed, the information is just a few clicks away. This is incredibly important as so many of us don't live next door to our families anymore.

7. Not updating your estate plan after major life events

Life changes such as marriage, the birth of a child, or divorce require updates to your estate plan. Gentreo's platform makes it easy to update documents as needed and there is no extra charge.

6. Thinking a will covers everything

Certain assets like retirement accounts and jointly-owned property may not be covered by a will. This may be helpful in some circumstances, but not in others. Gentreo helps you learn about what choices you can make.

5. Not planning for incapacity

Estate planning is not just about what happens after death. Documents like a health care proxy and power of attorney help when you're unable to make decisions for yourself by giving a trusted person the ability to make decisions for you, ensuring your wishes are carried out.

4. Thinking a living trust is only for the wealthy

A living trust can allow your family to bypass probate, making it faster and easier for them to access your assets. A living trust can be helpful to many, not just the very wealthy.

3. Not planning for digital assets

From social media to cryptocurrency, digital assets are often overlooked. Gentreo's Digital Vault helps securely store and share access to your online presence.

2. Assuming your family knows your wishes

Don't leave your loved ones guessing. Ensure your decisions are documented and legally enforceable by sharing your wishes and access to your documents if you feel comfortable.

1. Waiting too long to plan

Delaying can leave your family unprotected if the unexpected happens. Plan today while you are healthy and have time. Dealing with emergencies and health scares is typically not a good time for planning. Gentreo makes it easy to start your plan today, ensuring peace of mind.

About Gentreo

Gentreo offers a simple and affordable way to create wills, trusts, powers of attorney, health care directives, and more, all online. In addition, Gentreo's Digital Vault securely stores your documents and allows you to choose with whom to share them—whether it's your financial advisor, executor, or family members—ensuring that your loved ones have access when it matters.

For more information about Gentreo and how you can get started with your estate plan, visit www.gentreo.com or email Jake Murphy at jake@gentreo.com.