A lot of people think estate planning is only for the wealthy, but if you have children, investments, property, life insurance, a car or any belongings, you need an estate plan, especially if you have specific instructions for those you leave behind. A good estate plan answers important questions. How would you answer these:

- To whom do you want to pass your personal possessions and property?
- How should assets like savings, real estate, investments, and insurance proceeds be used if you are incapacitated or dead?
- Who will care for your children?
- Who will oversee your finances and health care options if you are unable to?

Elements of an Estate Plan

Estate planning helps your loved ones navigate a difficult time and avoid confusion, conflict and unnecessary cost.

Some elements of an estate plan — starting with a will — are strongly recommended for Soldiers with children. As a parent, you will want to decide who raises your children in the event of both parents' deaths. Your will should designate legal guardians and name who will handle any benefits or money set aside for your surviving children.

Important elements may include:

- **Last will and testament** — With this legal document, you dictate your wishes about what happens to what you leave behind after your death. Without a will, state law governs how your property will be distributed and who should be responsible for the care of your children. Failure to have a valid will may result in unnecessary court fees.

- **Power of attorney (POA)** — This legal document gives someone the authority to act on your behalf on legal or financial matters, if you become unable to handle your own affairs. POAs expire at your death, if you become mentally incompetent, or whenever your wish. Certain institutions may require a special POA.

- **Living will (advanced medical directive)** — In case of a serious injury or terminal illness, this legal document allows you to describe which medical treatments you do and do not want. You can also designate the person you prefer to make medical decisions for you when you are unable to do so.

- **Trusts** — A trust is a legal document used to manage or protect assets and provide privacy, tax planning, and financial benefits for multiple beneficiaries, including children. Trusts can also help to avoid the delays and costs of probate court. Those wishing to place assets in a trust are strongly advised to work with an attorney who specializes in estate planning.

- **Servicemembers’ Group Life Insurance** — Soldiers are offered life insurance through Servicemembers’ Group Life Insurance (SGLI). Family members are also offered coverage under Family Servicemembers’ Group Life Insurance (FSGSLI). You may want to supplement your SGLI with another insurance policy depending on the benefit amount you want to provide to your family. It’s important to make sure your beneficiaries are up to date.

- **Survivor benefits** — If you die because of an injury or illness incurred or aggravated during your service, your survivors may be entitled to benefits from the Department of Defense and the Department of Veterans Affairs (VA). Your survivors may also be entitled to Social Security benefits. Some benefits are automatic, but your family must apply for others.

- **Funeral and burial arrangements** — Including funeral and burial arrangements in your estate plan ensures your final wishes are carried out. Your family is also eligible to receive funeral and burial benefits through the VA and Social Security Administration.
Estate Planning Resources

Several important legal documents make up your estate plan, and you will need to give each one the time and attention it deserves. Contacting an estate planning attorney or your installation’s legal office is a good first step in getting together a will and other pieces of an estate plan. The following organizations can provide additional information and assistance:

- **Armed Forces Legal Assistance Legal Services Locator** — The legal services locator ([https://legalassistance.law.af.mil/](https://legalassistance.law.af.mil/)) is an online tool for finding the nearest legal assistance office where you can consult with an attorney. This is a joint effort of the legal assistance divisions of the Judge Advocate General’s Corps of the Army, Marine Corps, Navy, Air Force, and Coast Guard.


- **Military funeral honors** — The Department of Defense provides military funeral honors to family members of eligible veterans of the uniformed services. More information is available at [https://www.cem.va.gov/military_funeral_honors.asp](https://www.cem.va.gov/military_funeral_honors.asp).

- **Servicemembers’ Group Life Insurance** — Get information on life insurance options, coverage amounts, costs, and more on the VA insurance website ([www.benefits.va.gov/insurance/](https://www.benefits.va.gov/insurance/)). SGLI/FSGLI updates can be made online via the SGLI Online Enrollment System (SOES). To access SOES, sign in at [https://milconnect.dmdc.osd.mil/milconnect/](https://milconnect.dmdc.osd.mil/milconnect/) and go to the “Benefits” tab, Life Insurance SOES-SGLI Online Enrollment System.

- **Thrift Savings Plan (TSP)** — Verify that designated beneficiaries of your TSP account are current. Changing beneficiaries (or proportions of TSP allotted to them) requires submission of Form TSP-3. See [https://www.tsp.gov/forms/](https://www.tsp.gov/forms/).

- **VA survivor benefits** — The VA survivors’ benefits website ([https://www.va.gov/family-member-benefits/](https://www.va.gov/family-member-benefits/)) outlines the benefits provided to survivors of Service members and veterans who are deceased or totally and permanently disabled by a service-connected disability.

- **HEART Act** — The Heroes Earnings Assistance and Relief Tax Act of 2008 (HEART Act) allows recipients of the death gratuity and/or SGLI to contribute all or part of the payments received to a Roth IRA and/or a Coverdell Education Savings Account (CESA) without the usual restrictions on contributions or distributions. Contributions must be made within one year of receiving the benefits ([https://www.financialfrontline.org/families/](https://www.financialfrontline.org/families/)).