

The Estate Planning Documents Clients Need At Every Life Stage

A practical guide to what they need, and when

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Estate planning isn't a single conversation you have once and then forget about. It's an evolving process, and the documents that matter most shift as your clients' lives do. What a newly minted 18-year-old needs looks nothing like what a grandparent needs, and the years in between bring their own changes.

To keep things clear, we'll walk through four stages in roughly chronological order: the moment a child turns 18, the years they spend building their own wealth and possibly starting a family, the stage when their children become adults and start families of their own and finally, the legacy stage. Because estate planning touches two generations at once, we'll be specific about whose milestone we're discussing at each stage: your client or their child.

Stage 1: Their Child Turns 18

The moment a child turns 18, they become a legal adult, and your client, as a parent, loses their legal say in their health care and finances. Hospitals and doctors may extend a courtesy and ask what your client wants, but that's a kindness, not a legal obligation.

That's why the two most important documents at this stage are the **health care power of attorney** and the **financial power of attorney**. If a young adult is in an accident and can't speak for themselves, these documents allow someone your client trusts to step in and make medical and financial decisions on their behalf.

Just as important, and often overlooked, is a **HIPAA authorization**. Parents are frequently caught off guard because HIPAA rules mean the insurer and the doctor won't share details without a release, even if you're the one paying the bills. A child may still be on your client's insurance, but that doesn't entitle your client to their medical information.

Generally, at this stage of life, estate planning documents such as a will or living trust serve as disaster-planning tools and are considered "nice-to-have." That said, if a child has significant assets of their own, estate planning documents become far more important.

Practical tips:

First, have your client's child sign these forms at 18, not before; a form signed at 17 isn't legally binding. If they're leaving for college a little early, don't panic; they'll just need to sign once their birthday arrives.

Second, use the right state's forms. These documents are technically portable across state lines, but every state's version looks different, and medical staff tend to want something familiar. An unfamiliar form may be sent to a hospital's legal department for review before anyone acts on it, which can slow things down exactly when speed matters most. If your client's child is heading to school out of state, use the forms for the state where they'll be living, not their home state.

Stage 2: Building Your Own Wealth, and Possibly Your Own Family

In their late 20s and beyond, your clients may be accumulating assets, advancing in their careers, and, for some, starting a family of their own. Not everyone follows this exact path or this exact timeline, and that's fine; the documents below apply whenever your client gets there.

As you open retirement accounts like a 401(k) or an IRA, check that **beneficiary designations** reflect who your client want to receive those assets, since those forms typically override anything a will or trust says. This is also the point where estate planning documents, such as a **will** or a **revocable trust**, move from a nice-to-have to something genuinely worth putting in place, especially once you have real assets or a family depending on you. At this stage of life, the purpose of your estate planning documents is to create a roadmap to make sure that the important people in your life are appropriately cared for if something happens to you. Additionally, if your clients have young children of their own, they should also name a guardian for them, one of the few decisions they can only make through a will.

Stage 3: When Your Children Start Families of Their Own

Years later, your client's children grow up, build careers, and may start families of their own. This is typically when parents revisit their planning, not because the core documents change, but because the people involved do. You're now thinking about your children's spouses and what protections, if any, should be in place for them, and about grandchildren who are no longer hypothetical but real people who could one day inherit.

In practice, this usually means updating the same will or trust your clients already have rather than creating something new: adjusting beneficiary provisions so grandchildren are accounted for, considering whether assets left to a child or grandchild should be held in trust and distributed over time rather than handed over all at once, and reviewing who they've named as trustee, executor, or agent under their powers of attorney, since their adult children may now be ready to take on those roles themselves. It's also worth asking how much protection they want built in for a child's spouse, since state law and how assets are titled can determine whether an in-law has a claim to what your clients leave behind.

Stage 4: The Legacy Stage

Not everyone reaches this stage, and that's okay; it typically comes later in life, once your client's assets are largely accumulated and their day-to-day financial pressures have eased. If and when they get there, their planning tends to become more active and intentional, with more thought given to exactly where everything goes and why.

The good news is they're usually not starting from scratch. The documents themselves are typically the same ones they already have: will or trust, and health care and financial powers of attorney. What changes is the level of detail and intention behind them. Instead of broad instructions, you're now thinking through specific bequests, charitable intentions, and how to communicate your client's wishes clearly enough that their family isn't left guessing.

The Bottom Line

Your clients don't need every estate planning document at once, and they don't need to have it all figured out today. What they do need are the right documents for the stage they're in, updated as their lives keep changing. Take it stage by stage, and you'll always be a step ahead.

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