



Myths and Frequently Asked Questions Estate Planning for Military Families

Myth 1: I had a will prepared when I was deployed last time. I do not need to worry about it anymore.

Fact: False. Estate planning is not a one-and-done task. Regardless of how long it has been since you had your estate plan prepared, it is always a good idea to have your plan reviewed regularly by an experienced estate planning attorney to ensure that it still reflects your evolving goals, family dynamics, and financial picture. Life is full of changes that can impact your estate plan, such as marriages, births, divorces, moves to a new state or country, or real estate purchases. It is important that your estate planning documents reflect your life and needs as they are right now, rather than as they were when you originally created your plan.

Myth 2: I am single and do not own a home or any other large asset, so estate planning is unnecessary for me.

Fact: Regardless of your financial status, estate planning is important for everyone. A comprehensive estate plan not only covers what to do with your *assets* (money, accounts, and property) when you pass away, but also includes documents such as financial and medical powers of attorney—and in some cases a revocable living trust—that will authorize trusted individuals to act on your behalf if you are unable to manage your affairs (sometimes referred to as being *incapacitated*) or if you are otherwise unavailable, such as being out of the country.

Frequently Asked Questions

Question 1: I am currently enlisted in the military. Should I go through the Judge Advocate General (JAG) office for all of my estate planning, since it is provided to me for little or no charge?

While you have some legal services at your disposal because of your military service, the basic estate planning offered by your JAG office may not be enough to fulfill your specific wishes and truly protect your family. Working with an experienced estate planning attorney ensures the correct tools are employed and tailored to fit your unique needs and circumstances. A comprehensive plan may also include more than estate planning documents. It can sometimes involve guidance from financial advisors, tax professionals, and insurance agents to ensure that your plan works smoothly when the time comes.

Question 2: In 2025, I can purchase up to \$500,000 in life insurance through the Servicemembers' Group Life Insurance. Why should I consider more?

Although \$500,000 seems like a great deal of money, it can be used quickly depending on your family's needs. Are you married? Do you have children? The average cost of raising a child to age 18 is approximately \$250,000—half the value of the insurance policy available to you. Will your family need to move if you pass away? Does your spouse currently work, and will they need to return to work and find childcare? Losing a loved one is already overwhelming; without sufficient planning, it can also create serious financial turmoil. That is why it is better to leave your family with more support than not enough.