

# FINANCIAL SAFETY

## LATER ON IN LIFE



### KEEPING AN UPDATED WILL

A will is a **legal document** that sets out who you want to receive your assets after you die.

It is an important way of making sure your assets will be given away **according to your wishes**.

### WILLS AND FINANCIAL ABUSE

A common form of financial abuse is pressuring an older person to change their will. This often comes from "inheritance impatience", which occurs when adult children feel a sense of entitlement to their parent's assets.



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## THINGS TO CONSIDER WHEN CHANGING YOUR WILL:

- Engage a solicitor you know and trust to discuss your will
- Keep it updated regularly as your wishes and assets change
- Remember that your will is about your wishes for your legacy
- Do not make any changes that you do not feel comfortable with
- Do not say things to your solicitor that you are told to say by others
- You do not need to make changes because your loved ones ask you to
- Making changes to your will to satisfy one person may cause conflict with others
- Do not make changes when you are feeling unwell or are taking strong medications
- Make sure you are present at all appointments discussing your will, estate, or money



### WHY IS IT IMPORTANT?

Having an updated will ensures your wishes will be followed after you die. It can also help to prevent disagreements and conflict amongst your loved ones about how your estate should be settled.

### WHAT CAN I DO?

Seeking independent advice and making your own decisions when updating your will can help to ensure you are not at risk of coercion, which is a form of abuse. It's okay to reach out for help.



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