

## **Beloved pets should be included in estate plan**

**By Jonathan Goldberg, J.D., CPA**

Most individuals look at estate planning as a way to ensure that their wishes regarding the dispersal of their assets will occur in an organized manner and will not be subject to probate. However, most individuals only consider assets to include such things as homes, investment portfolios and material items such as jewelry or family heirlooms.

Yet many people should also consider adding another important asset to their estate plan – the family pet. In Michigan, it is legal to add pets to an estate plan, and many people are starting to amend their current estate plans to make sure their favorite pet is taken care of when they pass away.

Whether you have a rare bird like a toucan, or a friendly mutt you got at the Humane Society, chances are you feel that your pet is like a member of your family, and you would want to make sure that the pet is well provided for when you pass away. That's why it is important to make sure you include your pet in any estate plan.

### **How Does an Estate Plan Provide for a Pet**

Estate plans are used to make sure that your wishes are carried out regarding who receives your assets. For people with younger children, estate plans also outline who would be the guardian for your children in the event both parents pass away, and often sets up a trust fund to care for the children and their education. An estate plan can do the same for your pet. Depending on the type of pet you have, or if you have more than one pet, the cost of feeding, grooming and providing veterinary services can be expensive. By providing a trust fund for pet care, you make sure that you don't place an added burden on a family member or friend who you have designated to take care of the pet after you have passed away.

Of course, while an estate plan can help to officially outline who should care for the pet, it is important to make sure that the person you select is willing to take care of the pet after you pass away. While you may love your pet, not everyone wants to have a pet at home. In addition, the person you think would be the best choice for pet care may already have pets of their own, and adding your pet to the home could cause problems.

That's why it is important to discuss this matter with the person prior to adding it to your estate plan, to ensure that your pet will go to a home that will provide it the same love and care you do. For many people, keeping the pet in the family is important, so they often choose one of their children to take care of the pet after they pass away. However, often a friend or neighbor could be the best choice.

If you already have an estate plan but haven't included your pet as part of the plan, you can have your attorney update your current estate plan to add the provisions for your pet. If you don't have an estate plan, you should immediately consult an estate- planning attorney and make sure you include your pet in the new plan.

If you have any questions regarding estate planning or adding a pet to your current estate plan, please contact me at 248-932-5200 and I will be happy to help you better understand your estate planning options.