

# Yours, Mine and Ours: Estate Strategies for Second Marriages

If you are one of the many Americans who are in a second marriage, you may need to revisit your estate strategy.

Unlike a typical first marriage, second marriages often require special consideration that should address children from a prior marriage and the disposition of assets accumulated prior to the second marriage.

## Second Marriages

Here are some ideas you may want to think about when updating your estate strategy:

- You may want to ensure that your children from your first marriage are set up to receive assets from your estate, even as you provide your second spouse with adequate resources to live should you die first.
- Consider titling of assets. Assets that are jointly owned in your name and your second spouse's name are set up to pass to your second spouse, often regardless of any instructions in your will.
- If you are designating your second spouse as beneficiary on retirement accounts, remember, once you die the surviving spouse can name any beneficiary he or she chooses, despite any promises to name your children from a previous marriage as successor beneficiaries.
- Consider any prenuptial and postnuptial agreements with a professional who has legal expertise in the area of estate management.
- If your new spouse is closer in age to your children than to you, your children may worry that they may never receive an inheritance. Consider passing them assets upon your death, which may be accomplished through the purchase of life insurance.
- Consider approaches to help protect against the drain extended health care may have on assets designed to support your spouse or pass to your children.

**The Law Office of Eugene Gorrin, LLC**  
**17 Watchung Avenue, Suite 204**  
**Chatham, NJ 07928**  
**973.701.9300**  
[egorrin@gorrinlaw.com](mailto:egorrin@gorrinlaw.com)  
[www.gorrinlaw.com](http://www.gorrinlaw.com)