

# THE PROBATE NATION® NEWSLETTER

Avoid Probate, Fund Your Trust™

## March 2026

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### Today's Topics:

- 5 Things Every New Parent Needs to Know About Wills
  - [Virginia Conservatorship Inventory - How to Prepare Properly \(with Brian Lowell\)](#)
  - [Virginia Conservatorship Account - How to Prepare Properly \(with Brian Lowell\)](#)
  - [Virginia Estate of Minor Inventory – How to Prepare Properly \(with Brian Lowell\)](#)
  - [Virginia Estate of Minor Account – How to Prepare Properly \(with Brian Lowell\)](#)
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# 5 Things Every New Parent Needs to Know About Wills



## 5 Things Every New Parent Needs to Know About Wills

Becoming a parent is an incredible journey filled with joy, love, and a whole lot of sleepless nights. It is also a time when you start thinking about the future in an entirely new way. You want to ensure that your child is always protected, no matter what. While legal documents are the last thing you want to think about, creating a will and other estate planning tools is one of the most loving things you can do for your child. Here are five key things every new parent should know about wills.

### **1. The naming of a guardian may be the most important part of your will.**

If you pass away while your child is a minor, the first issue to address is who will raise your child in your place. No one wants to think about this question, but it may be one of the most important reasons to create an estate plan. If there is no will, a judge who does not know you or your family will make this deeply personal decision without your guidance or input. With a will, you can nominate a trusted person to be your child's guardian, and the judge will strongly consider them when deciding what is in your child's best interests.

### **2. Name an executor you trust.**

An *executor* (also called a *personal representative*) is someone you choose to manage your affairs through the probate process after you die. They are in charge of making sure that everything in your will is correctly carried out, from paying bills to ensuring that your child receives what you have left for them. This person needs to be trustworthy and organized. You can choose a family member, a friend, or a professional.

If you have no will, state law will decide who has priority in taking on these important responsibilities, and it may not be the person you would have chosen.

### **3. The beneficiaries you name on your financial accounts will receive those funds directly—no matter what your will says.**

This fact surprises many people. Many bank accounts, retirement accounts, and life insurance policies allow you to name a beneficiary. When you pass away, the funds will go to the beneficiary named on the account, even if your will states otherwise. If you name your parents as the beneficiaries of your bank account and your child as the sole beneficiary in your will, your parents, not your child, will inherit the bank account. If you create a will that benefits your child, you must also review your investment and bank accounts with your financial advisor to make sure there are no inconsistencies with the named beneficiaries. Now is also a good time to check retirement account and life insurance beneficiary designations with your financial advisor and attorney.

### **4. A will is not always the right document for your goals.**

A will can be a good place to start your estate plan, but it has limitations. If you leave money and property directly to a minor child in a will, the court will have to step in and appoint someone to manage the money and property until your child becomes a legal adult (at age 18 or 21, depending on the state). Most young adults are not ready to handle even a modest inheritance. If you choose a will as your foundational estate planning tool, we may recommend including a testamentary trust, which allows you to specify how and when your child will receive their inheritance. Because a testamentary trust is created through your will, it does not take effect until your will is submitted to the court after your death and a probate estate has been opened. This means that the will, the value of your child's inheritance, and how your child will receive it will all become a matter of public record.

On the other hand, you may find that a revocable living trust is best suited for your growing family. This type of trust goes into effect when you create it and can provide instructions on managing your accounts and property while you are alive and when you pass away. Similar to a testamentary trust in your will, a revocable living trust allows you to choose who will oversee your child's inheritance on their behalf, how much they will receive, and when they will receive it. Unlike a testamentary trust in a will, a revocable living trust has the added benefit of avoiding probate altogether, keeping the process private and often faster and less costly for your family.

An experienced estate planning attorney can advise you on the best option for your family and circumstances.

### **5. Without clearly stated intentions, the state steps in.**

Think of a will, trust, and other estate planning documents as your clear, legally recognized instruction manual for what you want to happen when you need someone to step in on your behalf. If you leave unclear instructions or no instructions, the court will step in and apply the state's plan. An estate plan is your voice, ensuring your wishes for your child and other loved ones are heard.

***Protecting your child's long-term future is one of the most loving things you can do. A will is a great starting point, but every family's needs differ. An experienced estate***

*planning attorney can help you understand your options and create a plan that fits your unique goals and circumstances.*

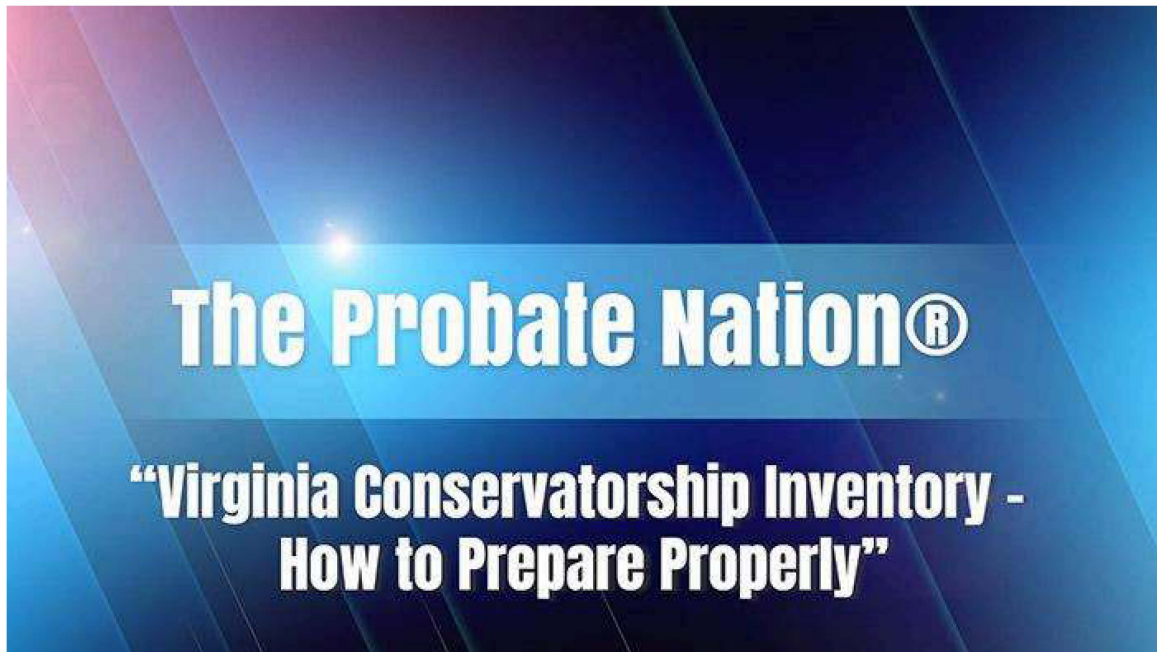
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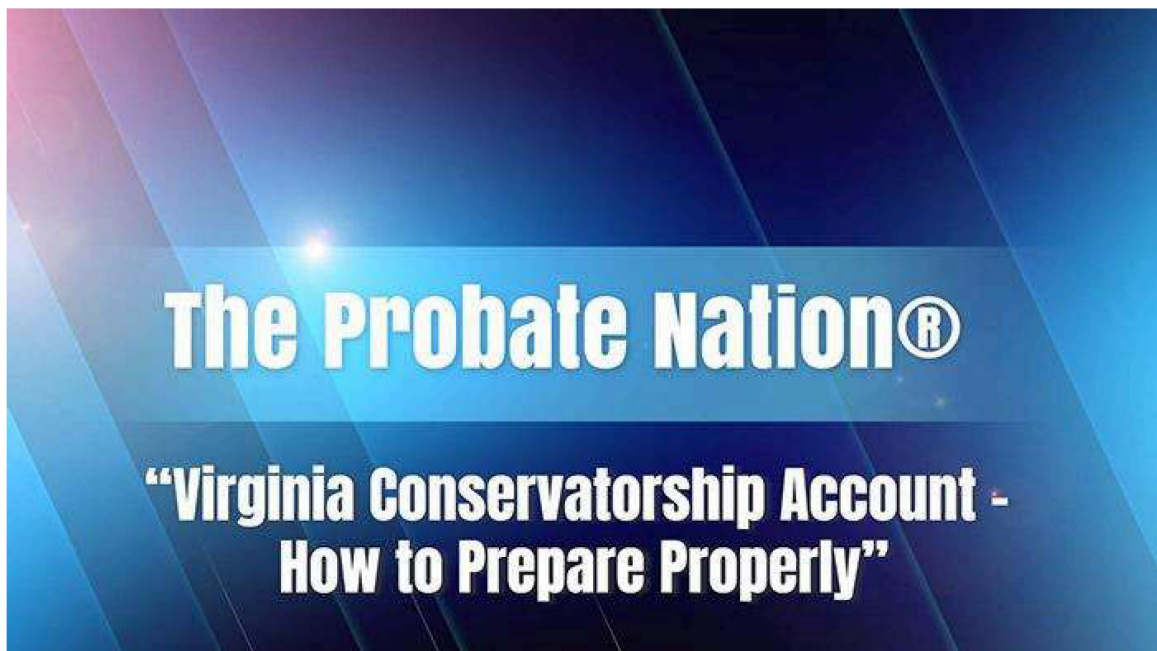
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### **Latest Episodes of The Probate Nation®**

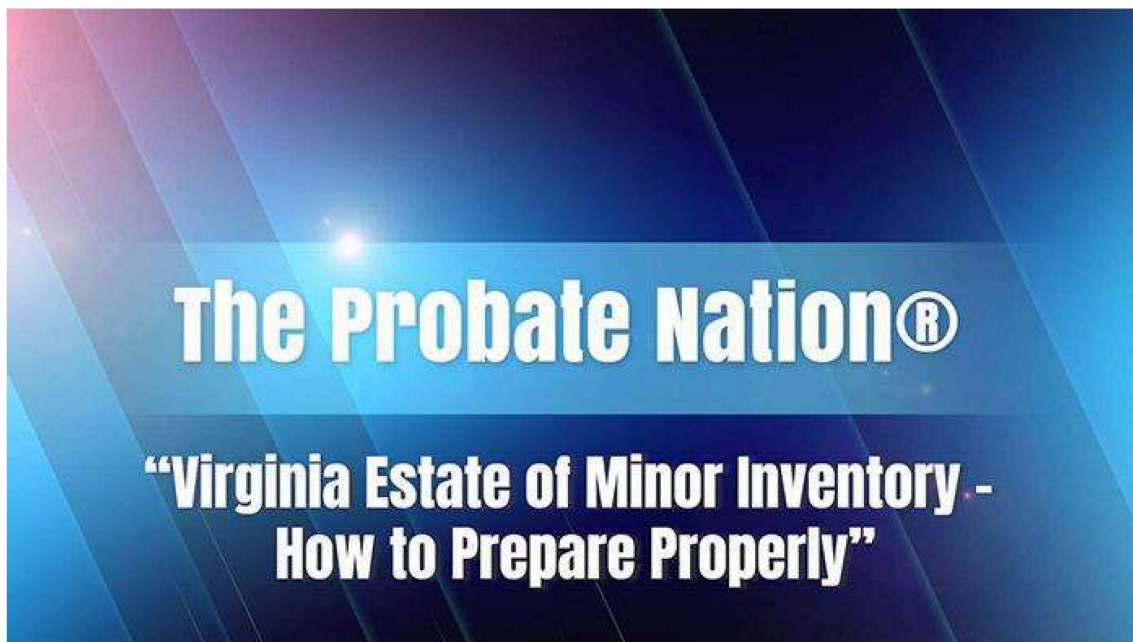
The show is dedicated to helping the public navigate the probate system for a deceased loved one's estate and the "living probate" system for a conservatorship/guardianship of an elderly loved one.



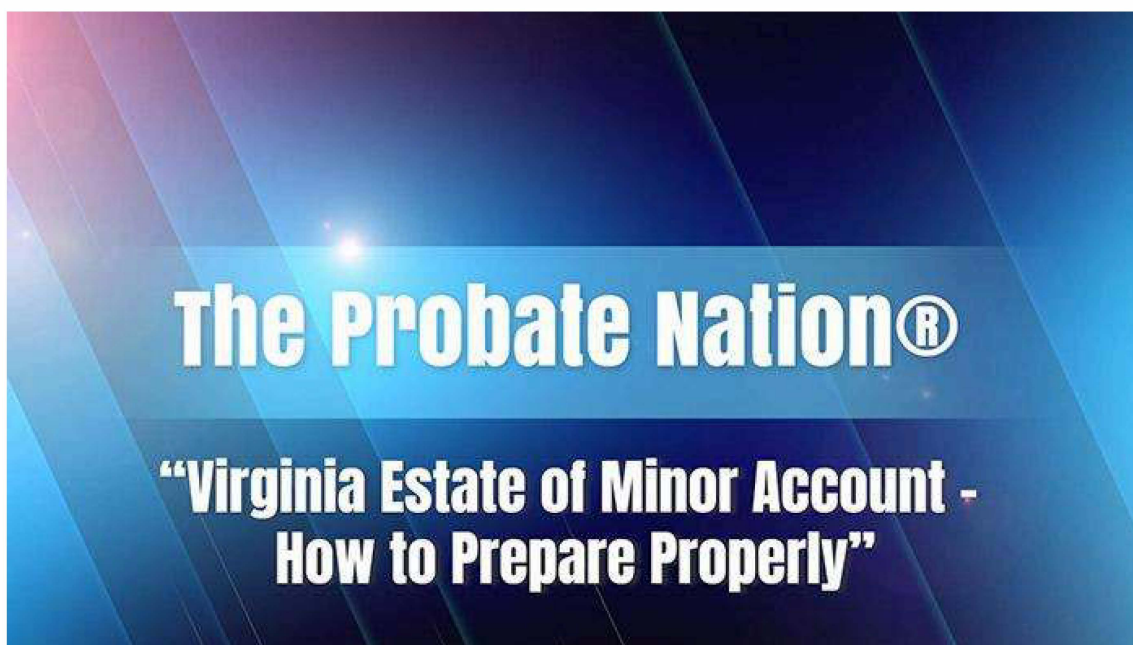
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Each time we record new episodes of The Probate Nation®, we capture bonus content with our guests that you won't find in the full episodes. Our Guest Clips feature exclusive insights, practical tips, and extra advice. Be sure to check them out — you never know what valuable nugget you might discover!

**Here are this month's Guest Clips:**

- [How to avoid a court appointed guardian and conservator](#)
- [Uncontested and contested guardianship and conservatorship timeframes](#)

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*Comments above are intended to be general in nature, and are not intended to serve as a substitute for legal and tax advice from a duly licensed professional you have retained to represent you.*

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