

Planning for your twilight years, including estate planning, might not seem important for young people. But the need for a plan can happen to anyone-and it's about more than just writing a will.

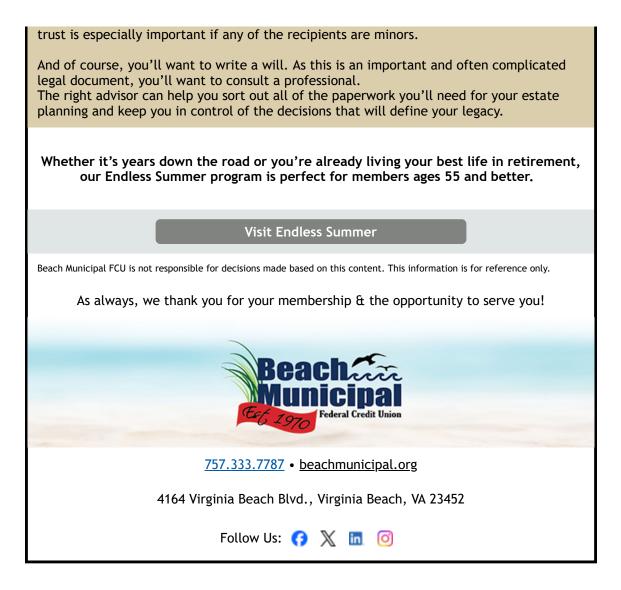
Many people start retirement accounts in their 20s, which require them to designate a beneficiary. An unmarried young adult may have listed a parent, but as your relationships change-marriage, divorce, or long-term partner-you'll want to revisit who that person is.

A durable power of attorney is someone you choose to make financial decisions for you. Just be sure to appoint someone you trust, because this person has the legal ability to make decisions and act on your behalf.

A health-care proxy, or medical power of attorney, is similar, but can make medical decisions for you if you are incapacitated for any reason. This is something that can benefit anyone from age 18 and up.

You'll also want to consider a plan for long-term care and a living will, which states what kind of end-of-life care you do or do not wish to receive.

If you own a business or a variety of assets that are not passed down through beneficiaries, you may want to set up a trust to manage the distribution of those assets. A



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