

Five Things Every Parent Should Do To Protect Their Children

By **Debbie Cunningham**

All parents wish to provide for their children and protect them from harm whenever possible. Toward that end you child proofed your home for your infants. You bought flame retardant pj's and moved dangerous substances out of reach. As your children grew you monitored their friends and taught them to look both ways before crossing the street. But there are five things that are often overlooked as parents try to protect their children. These five steps will protect your children during your life and after your passing.

1) Have a Will naming guardians for your children.

No one likes to think about his or her death. However, death is a certainty -- it is only the timing that is uncertain. A will that includes a guardian or guardians for your minor children will ensure that the person of your choosing is caring them for. You will also want to name at least one alternate in case your preferred person is unable or unwilling to be the guardian when the situation arises.

2) Have a Declaration of Guardian for your children.

A declaration of guardian provides a guardian for your children if you are incapacitated. A will provides a guardian for your children if you pass away and might be used as evidence of your desires should you be incapacitated. However, a will is only authoritative after your passing. The declaration also allows for a broader approach to guardianship. The person you would choose to care for your children after your passing might be different than a person you would choose for a temporary incapacity. If the guardianship is short term, keeping the children in familiar surroundings is likely to be important. On the flip side, if the guardianship is permanent you likely want the best person possible to step into your shoes even if it requires your children to move.

3) Leave your assets in trust for your children.

There are three reasons to leave your assets in trust for your children. First, people under the age of 18 cannot own property or manage assets. So money or assets left outright to someone under 18 will be subject to the courts guardianship procedures or custodial accounts. Second, a trust will enable you to control when your children may receive the assets or control of the assets outright. Many 18 year olds are not

financially responsible and would squander assets placed in their control. With a trust you can make the assets available for their needs before and after 18, including college, but they don't get control until they are older and have reached an age of your choosing. Third, you can appoint a responsible adult to be the trustee and they manage the trust for the benefit of the children. The trustee can be the same person you appoint as guardian but does not have to be.

4) Leave directions for named guardians.

While many people take the first step of notifying the person they want to be guardian for their children, often it stops there and there is no further conversation on the issue. You should have regular conversations with the potential guardian about your wishes for your child. This will help them raise your children according to your wishes, goals and dreams. But don't stop with a conversation; leave permanent files either in writing or video. Be sure to include even things that may seem obvious to you. Do you want your children raised in a certain religion, to attend certain schools or to live in a certain place? Discuss your values, your family history and stories about them when they were younger. There are companies forming that store this information for you but this can also be handled on your own.

5) Review these decisions regularly.

Don't make the decision, create the directions and never look back. As your children grow you will want to supplement the information you are leaving for the guardian. You will also want to revisit the people you have named. Ask yourself if they are still the right choice and if not update your documents.

While these five steps may be hard to think about, they could make the difference in whether or not your children are raised according to your wishes.