

What's on Your Mind?

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Marriage: What is the true value of that piece of paper?

Today it is common to co-habit instead of getting married. After all it is just a piece of paper. Who needs it to prove your love. You are committed to each other so why bother with the hassle and expense of getting married.

You may want to re-consider this decision to forgo marriage in favour of living together. Do you realize that if you are living together when your partner passes away and there is no will, you may be out of luck getting your share of the estate?

Any children you have together or if your partner has children, would be entitled to the full estate. You would have to apply to the courts to get some kind of support if you were dependent on your partner to live. This means you are taking the children to court to get some of their entitled inheritance. How do you think this would affect your relationship with the children? If you were financially providing for yourself, your chances of getting a share of the estate could be slim.

Any old insurance policies that have not had the beneficiaries updated could also exclude you in the event of an unexpected death even if there was a will.

Know your rights and make an informed decision regarding whether to marry or co-habit. This is a time when surprises could affect your future in a negative way.

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