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## Wealth Resources Network

*The Wealth Achievement Center of CNY*

### **GUARDIANSHIP**

The appointment of a guardian is a decision that can have a far-reaching effect on your child. You are entrusting your guardian with the responsibility for your child's mental and emotional maturity as well as the management of the child's physical needs.

Many factors concerning guardianship should be considered before selecting and designating a guardian in your will. Some of these are:

- *Age of the prospective guardian(s)*
- *Religious belief and practices*
- *Child rearing and social attitudes*
- *Relative income and social level*
- *The guardian's own family size and situation*
- *Location and residence of the guardian*
- *The number and ages of your children*
- *Family relationship to the guardian, if any*
- *Anticipated attitude of your child and other family members*

Naturally, you should discuss the appointment with prospective guardians before making the legal designation in your will. Your clear designation will avoid any future family discord.

If you do not designate a guardian and a successor guardian; and if the original guardian becomes incapacitated or dies; it will become the responsibility of the probate court to do so. Your selection of a both guardian and successor (rather than a busy judge's) will ensure your child the warmth, discipline, customs and traditions you want.

If your assets, life insurance and government benefits will provide sufficient income and capital for your child's welfare and education, your choice of guardian need not be based on monetary considerations.