

Planning for Your Pet's Care following Your Incapacity or Passing

February 14, 2025

Source: Saiber Estate Planning Alert

Whether you're a dog lover, a cat person, or a caretaker for another kind of feathered, scaly, or furry friend, pets are an important part of our lives. Yet when individuals are creating their estate plan, their pet's future is often overlooked.

While 66% of U.S. households have at least one pet, a 2023 survey found that only 9% of people with estate plans made provisions for them.

Why include your pet in your estate plan?

You love your pet as it is a part of your family. You exercise your pet, take them to the vet, and give them the daily care they need. Including your pet in your estate plan ensures that they will be cared for if you are unable to, or if you predecease them. It also provides you with:

- Peace of mind. You can rest easy knowing your beloved pet will be cared for in your absence.
- **Financial security**. Allocating funds for your pet's care ensures they receive food, veterinary attention, and other necessities as needed.
- Clarity for loved ones. Clear direction on your pet's care helps prevent confusion and family disputes, allowing everyone to focus on other important matters.

Where to start estate planning for your pet?

Just like you may have multiple nicknames for your pet, there are many ways to incorporate your pet into an estate plan. However, there are several basic issues you should address:

- Name a caregiver. Designate a trusted person or organization to assume care responsibilities and confirm they can provide for your pet. It's also wise to name a backup caregiver if the primary one is unavailable.
- **Provide detailed instructions.** Write out your pet's specific needs, such as medications, preferred foods, and veterinary information, in an easily accessible format.
- Consider funding options. Set aside money to guarantee your pet's ongoing care (food, medical, and unexpected expenses). A pet trust can provide immediate access to funds and ensure the caregiver follows your instructions; otherwise, funds are returned to your estate.



• **Get documents in order.** Include your pet's care plan in your will, update records, and ensure microchip information is current. Name a caregiver Pet Power of Attorney for medical and financial decisions.

Planning for your pet's future is another way to show how much you love them. Don't leave their care to chance. <u>Contact Saiber's Estate Planning team</u> for comprehensive support, including pet care.