

# What if I Remarry?

January 2019

Did you know that upon saying "I do" at your wedding you are automatically cancelling your current valid beneficiary designation? Instead of going directly on your honeymoon you may first consider detouring to your financial institution to update your beneficiary designation.



Under ERISA (The Employee Retirement Income Security Act) that controls all 401(k)'s and many other retirement plans, the primary beneficiary of a retirement plan is automatically the spouse unless that spouse signs a consent waiver in front of a notary public. A prenuptial agreement cannot by itself supersede this federal law but may include a provision that the future spouse agrees to sign such a waiver once married.

Marriage triggers many automatic rights such as family allowance, right to elect against the estate and the right to stay in the family home. Depending on your state's laws, a divorce may or may not cancel all of these rights.

Should you want to know about, or review your beneficiary designations, feel free to contact us. We are here to help.

Sincerely,  
*Yahne*