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Older Adults' Relationship Trajectories and Estate Planning

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Abstract
This study investigated whether romantic relationship trajectories in later life are associated with estate planning (i.e., having a will or trust), and how these associations differ by gender among older U.S. adults. We considered 11 relationship trajectory categories which reflect stability and change in one's partnership status (i.e., never married, cohabiting, married, divorced/separated, or widowed) over a six-year observation period. Analyses were based on longitudinal data from the 2010–2016 Health and Retirement Study ($N = 14,032$). Multivariable logistic regression models predicting estate planning were adjusted for wealth, health, and sociodemographic characteristics. In fully adjusted models, married persons at baseline who became widowed during the study period had significantly higher odds of estate planning relative to continuously married persons, whereas never married and continuously divorced persons had significantly lower odds. Moderation analyses revealed that the effects of becoming widowed and of being divorced were significantly larger for women than men. Never married men and women were about half as likely as their continuously married counterparts to do estate planning. Financial literacy and legal assistance programs should target older adults whose relationship trajectories diverge from the historical norm of one long-term marriage or widowhood following a long-term marriage. Divorce, cohabitation, and lifelong singlehood are increasingly common relationship statuses among older adults, yet these statuses may undermine access to or use of legal instruments that can be critical to the financial stability of their families in the longer term.

Keywords Cohabitation · Divorce · Estate planning · Marital status · Singlehood · Wealth · Widowhood

Estate planning, including the execution of a will or trust, refers to the legal preparations individuals make to provide financial security to their survivors. Estate planning also may include naming an executor and beneficiaries, making charitable gifts, and setting up funeral or memorial arrangements. A will is the centerpiece of estate planning; it enables an individual (i.e., the testator) to articulate their wishes regarding the distribution of their property upon their death (Cox & Stark, 2005). A carefully designed will or trust also may mitigate against legal disputes, family conflicts, or delays in distributing one's assets that may result when one dies intestate (i.e., without a will) (Choi et al., 2019a). Despite the importance of estate planning, only 50–60 percent of U.S. older adults have a signed and witnessed will or trust, with the highest rates documented among persons with the greatest wealth (Choi et al., 2019a; Nicholas & Baum, 2020). Life events also may trigger estate planning. Health events, such as a cancer diagnosis, economic changes, like an increase in assets, or employment transitions, such as retirement, have been found to motivate estate planning (Palmer et al., 2006).

A handful of studies also suggest that changes in family statuses, most notably the death of one's spouse, may impel estate planning (Lee, 2000; Palmer et al., 2006). However, we know of no studies that examine the impacts of other romantic partnership statuses and transitions on older adults' estate planning. This is a critical omission, given dramatic changes in older adults' family lives over the past half-century. Rising rates of divorce, nonmarital cohabitation, and life-long singlehood mean that each successive cohort of older adults is less likely to have had

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one long-term marriage, heightening the urgency of estate planning (Carr & Utz, 2020; Federal Interagency Forum on Aging Related Statistics, 2020). When a married person in the U.S. dies, their bereaved spouse is protected by state law, and typically inherits at least half of the late spouse's assets in intestate estates. However, comparable protections are not extended to bereaved cohabiting partners or divorced persons whose late spouse has died intestate (Scalise, 2006). Divorce has surpassed spousal death as the main pathway out of marriage, although it is unclear whether divorce or dissolved cohabiting unions motivate estate planning to the same degree that widowhood does. Moreover, we know of no studies exploring the estate planning of never married persons, who account for a growing proportion of all adults, especially among lower-income and Black adults in the U.S. (Aughinbaugh et al., 2013).

Our paper examines the extent to which older adults' relationship statuses and transitions affect their likelihood of doing estate planning, and whether these patterns differ by gender. Recognizing the heterogeneity in older adults' partnership trajectories in the twenty-first century, we consider 11 distinctive trajectories which capture continuity and change in one's status(es) (i.e., never married, married, cohabiting, widowed, or divorced/separated). We also evaluate the extent to which these associations are accounted for by two potential explanatory mechanisms: wealth and health. We use longitudinal data from the 2010–2016 waves of the Health and Retirement Study, a large nationally representative survey of U.S. adults ages 51 and older. This analysis fills a critical gap in the literature, and may suggest avenues for targeted programs and interventions that foster timely and effective estate planning.

Background

Relationship Trajectories in Later Life

Estate planning and family relationships are linked inextricably. In the absence of a valid will, a decedent's preferences regarding bequests to loved ones may not be heeded. Rather, the distribution of property is determined by the laws of the state where the property is situated (Goetting & Martin, 2001). In most states, when a married person dies, their widow(er) is guaranteed a proportion of their assets even in the absence of a will. However, substantial proportions of adults in the United States are reaching old age unmarried or are experiencing relationship transitions, raising important concerns about the distribution of their assets should they die intestate. Thus, the overarching aim of our study is to evaluate how the relationship statuses and trajectories of contemporary cohorts of older adults affect whether they engage in estate planning. We consider 11 specific

relationship trajectories, five that represent *stable statuses* (continuously married, continuously cohabiting with a romantic partner, continuously divorced, continuously widowed, or never married during the observation period), four that represent *transitions out of a union* (married persons at baseline who become widowed or divorced, and cohabiting persons at baseline who experience a breakup or partner death during the study period), and two that represent *transitions into a new union* (unmarried persons at baseline who marry or enter a cohabiting union during the study period).

We consider these fine-grained categories because the romantic partnerships of current cohorts of older adults are complex and heterogeneous, reflecting shifting patterns of marriage, divorce, and cohabitation over the past half-century. Demographic shifts have created a context in which decreasing proportions of U.S. adults are growing old with their first and only spouse, with rising numbers divorcing, remarrying, forming cohabiting unions, or remaining single for life (Brown & Wright, 2017). Although marriage remains the most common partnership status, the proportion who are currently married diminishes with age, with men far more likely than women to be married at every age. In 2020, 70 percent of men ages 65 and older but just 48 percent of their female counterparts were currently married (Administration for Community Living, 2021). Roughly half of all married older adults are in a second or higher-order union (Brown et al., 2019). Rising numbers of older adults also are opting out of marriage (or remarriage), and are establishing non-marital cohabiting unions. Between 2007 and 2016, the number of persons ages 50 and older in cohabiting unions increased by more than 75 percent, from 2.3 to 4 million (Stepler, 2017). These marriage-like unions tend to be stable among older couples, lasting more than ten years, on average (Brown et al., 2012).

Significant proportions of U.S. adults are growing old without a romantic partner, whether due to never marrying, or divorcing or becoming widowed earlier in life and not repartnering. Only six percent of all older adults in 2019 had never married, although this proportion increases with each subsequent birth cohort; some demographers project that as many as 20 percent of persons born in the 1970s will never marry (U.S. Census Bureau, 2020). Older adults who were divorced or widowed earlier in life yet who have not remarried or established a cohabiting union also are aging alone. It is difficult to discern precisely how many currently widowed or divorced older adults have been in this status continuously for long durations, versus those who become divorced or widowed at older ages. However, one analysis of Survey of Income and Program Participation (SIPP) data found that only half of couples who married in the 1970s (the era in which most HRS participants married), remained married until their 25th anniversary, and one-quarter saw their marriages end within ten years (Cohn, 2010). Roughly

half of women and 60 percent of men remarry following a dissolution (Livingston, 2014). Taken together, these statistics suggest that a substantial minority of persons (especially women) who divorced or were widowed relatively young remain unmarried for the remainder of their lives.

Changes in one's relationship status also are common in later life. Later-life relationship transitions may take one of two forms: the dissolution of one's union or establishing a new union. Widowhood, or the death of one's spouse, historically has been the most common path out of marriage in later life. Older women are more likely than men to become widowed, reflecting men's shorter life expectancies and women's tendency to marry slightly older men. Women also are less likely to remarry following widowhood, given an imbalanced sex ratio among older adults. Of the nearly 15 million widowed adults in the U.S. in 2019, nearly three-quarters were women (11.4 women vs. 3.4 million men) (U.S. Census Bureau, 2020). The number of older adults who experience the death of a non-marital cohabiting partner has increased over the past two decades, alongside rising numbers of older adults in cohabiting unions. Relationship dissolutions due to divorce also have become more prevalent for current cohorts of older adults; rates of "gray divorce," or divorce among married persons ages 50 and older, doubled between 1990 and 2010, and have since plateaued (Brown et al., 2019).

Older adults are more likely to exit rather than enter a union, yet a substantial minority enter new marriages or cohabiting unions in their 50s and older. Older adults are more likely to enter a new union following divorce, rather than after widowhood or lifelong singlehood (Kreider, 2006). One recent analysis of HRS data found that about 22 percent of women and 37 percent of men repartnered within 10 years after a "gray divorce." Interestingly, repartnering more often occurred through cohabitation rather than remarriage, especially for men (Brown et al., 2019). These patterns reflect growing cultural acceptance of non-marital cohabitation among older adults, as well as some divorced older adults' disillusionment with marriage despite a desire to maintain a stable coresidential romantic partnership (Brown & Wright, 2017). In sum, the romantic lives of older adults have become increasingly heterogeneous over the past five decades, with women more likely than men to grow old outside of marriage. Thus, it is critical to understand whether these diverse family statuses bear on older adults' estate planning.

Relationship Trajectories and Estate Planning

Two conceptual frameworks, *marital resource* and *dual process models*, provide a foundation for exploring linkages between marital trajectories and estate planning. Marital resource perspectives suggest that *being married* may

increase the likelihood of estate planning, whereas the dual process model suggests that *exiting a union* would increase the likelihood of estate planning. The marital resource model, which was developed to explain married persons' health advantage relative to unmarried persons, states that marriage confers benefits including richer economic resources, a coresidential source of social and emotional support, and a partner who can regulate and encourage healthy behaviors (Carr & Springer, 2010). It is plausible that these benefits extend to a broader set of activities that may enhance well-being for the larger family unit, such as estate planning. Research on advance care planning, or the preparations one makes for end-of-life medical care, suggests that married persons are more likely than unmarried persons to execute a living will and durable power of attorney for health care, in part because these potentially stressful activities are facilitated when carried out with the support of one's spouse or partner. Further, preparations for the end-of-life, whether through financial or health care planning, are done primarily for the benefit of one's survivor(s). Consequently, spouses may have a vested interest in and encourage each other to carry out activities that will have long-term protective consequences for the survivor (Boerner et al., 2013). Persons growing old without a romantic partner (i.e., continuously widowed or divorced during the study period, and never married persons), conversely, may be less likely than currently married persons to do estate planning—despite their greater need to do so—given the emotional or motivational obstacles to the potentially stressful act of estate planning.

Conversely, the dual process model would broadly suggest that the *dissolution of one's union*, whether through partner death, divorce, or ending a cohabiting union will motivate estate planning (Stroebe & Schut, 1999). The dual process model was developed to understand the psychosocial and behavioral adaptations of widow(er)s, and proposed that upon the death of a spouse, the survivor must engage in and alternate between loss- and restoration-oriented coping. Loss-oriented coping encompasses managing the emotional aspects of the severed relationship, such as yearning and grieving for the decedent. Restoration-oriented coping, by contrast, focuses on acquiring new skills so that the surviving spouse can build a new life and identity on their own. Although formal assessments of the dual process model and restoration-oriented coping have focused on widowed persons only (see Fiore, 2021), qualitative studies of recently divorced older adults reveal that they too must make behavioral adaptations upon union dissolution, like learning about financial planning and taking charge of their money, especially among women (Crowley, 2018). Moreover, formerly married persons may have a greater urgency to do estate planning relative to their continuously married counterparts. They can no longer expect that their assets will default to

their spouse should they die intestate, because they no longer have a spouse and must dictate an alternative plan for distributing their possessions. Although widowed persons might have been named in their late spouse's will, they may need to revise that plan or establish their own, especially if they have heirs they would like to provide for. Thus, we expect that older adults who experience the death of a spouse, a divorce, or the dissolution of a cohabiting union during the study period will be more likely to do estate planning, relative to persons who are continuously married during the six-year observation period.

We also propose that *entering a new union* may increase the odds of estate planning. Our exploration is necessarily speculative, given the dearth of research and theory on behavioral adaptations to new partnerships in later life. However, upon (re)marriage or entering a cohabiting union, partners often must complete several legal and financial tasks, such as the purchase or rental of a shared home, the sale of one or both partner's prior home(s), and altering durable power of attorney designations to reflect one's new relationship status (e.g., Hendershott et al., 2009). An early study of estate planning motives found that one-fifth of younger adults adopting a will said their primary motivation was marrying or having children (Sussman et al., 1970); thus, we explore whether similar patterns are evident among older adults.

We further explore the extent to which the effects of relationship trajectories on estate planning differ by gender. We expect that transitions out of a relationship, most notably widowhood, will have a significantly larger effect on the estate planning of women. Because older women are more likely than men to become widowed, they have networks of peers who may offer them practical advice upon loss, such as encouraging them to do estate planning (Silverman, 2005). Widows also tend to maintain closer relationships with their adult children, and are more dependent upon them for financial and legal matters. As such, widows may be encouraged or urged to engage in estate planning in ways that widowers are not (Ha et al., 2006).

Potential Explanatory Mechanisms: Wealth and Health

An observed association between relationship trajectories and estate planning may reflect two possible explanatory mechanisms: wealth and health. First, older adults' wealth levels are a product, in part, of their relationship histories. Wealth refers to the total value of one's assets (e.g., real estate, savings) minus all debts. Continuously married persons tend to have significantly more wealth than their never married or formerly married counterparts, with pronounced disparities among women (Wilmoth & Koso, 2002). Marriage confers economic benefits like a second

source of income and pension benefits, and economies of scale by pooling income and sharing costs of food, housing, and other necessities. These practices enable married couples to amass wealth in ways that their unmarried counterparts cannot (Carr, 2020). Marital dissolution also entails direct economic costs that can reduce wealth, such as legal fees and establishing a new residence in the case of divorce, or medical and funeral expenditures in the case of spousal death (Lin & Brown, 2021). Wealth, in turn, is among the most robust predictors of estate planning. Persons with richer resources to protect and distribute are significantly more likely than those with fewer or no/negative assets to execute a signed and witnessed will (Choi et al., 2019a; Goetting & Martin, 2001). Wealthier persons also are more likely to avail themselves of tax benefits, by distributing a family business through a valid will or trust (Goetting & Martin, 2001).

Second, physical and mental health may be mechanisms linking relationship trajectories and estate planning. Health is influenced by relationship statuses and trajectories. Extensive research documents that continuously married persons have better physical and mental health relative to their never married, divorced/separated, and widowed counterparts (see Carr & Springer, 2010, for a review). Three main factors explain these disparities: the direct health-enhancing benefits of marriage, including economic benefits such as health insurance and psychosocial benefits such as a coresidential caregiver; the stress of marital dissolution which can increase divorced and widowed persons' risk of compromised health; and social selection, whereby persons with superior physical and mental health are more likely to marry and remain married (Carr & Springer, 2010). Evidence is less clear on the effects of cohabitation on health, although recent studies suggest that older married and cohabiting adults have comparable levels of physical and mental health (Brown & Wright, 2017).

Health, in turn, may increase or decrease the likelihood of estate planning; research is inconclusive. Some studies find that good health motivates estate planning, such that persons with fewer depressive symptoms (Choi & Wilmarth, 2019) and better self-rated health (Lee, 2000) are more likely to have a signed and witness will. Conversely, other research finds that the onset of a major illness such as cancer increases the likelihood of estate planning (e.g., Palmer et al., 2006). Other studies, still, detect no significant effect of health on estate planning, with health operationalized using diverse indicators including self-rated health, onset of terminal illness, diagnosis of Alzheimer's disease, or disability status (e.g., Choi et al., 2019b; Goetting & Martin, 2001; Nuckols, 1982). Thus, we evaluate the extent to which the effects of relationship trajectories on estate planning diminish after adjusting for the mechanisms of health and wealth.

Other Influences on Estate Planning

We adjust all multivariable analyses for potential confounding factors that are linked with both one's relationship trajectory and the likelihood of estate planning, including race/ethnicity, socioeconomic status, age, and the presence of other living relatives. Race/ethnicity and socioeconomic status are robust predictors of the likelihood of marrying and remaining married. Blacks and, to a lesser extent, Hispanics have lower rates of marriage, higher rates of divorce, higher rates of nonmarital cohabitation, and higher rates of widowhood relative to whites, the latter of which is a function of race disparities in mortality risk (Carr, 2020; Raley et al., 2015). Socioeconomic gaps in marriage also are significant and have widened over the past four decades, such that persons with higher levels of education and income are more likely to marry, and less likely to become widowed or divorced (Lundberg et al., 2016). Race and socioeconomic status also are well-documented correlates of estate planning, where whites and persons of higher SES are more likely than Blacks, Hispanics, and persons of lower SES to execute a will or trust. These associations are largely accounted for by wealth disparities (Choi et al., 2019a; Goetting & Martin, 2001).

We also adjust for age. The risk of widowhood increases with advancing age, given the strong link between age and mortality risk and the tendency for spouses to be roughly the same age. The proportion of persons who have divorced or maintain a cohabiting union is higher for members of the Baby Boom cohort, relative to their older counterparts born prior to the 1940s, a function of shifting cultural expectations (Brown & Wright, 2017). Age also is an established predictor of estate planning; older adults perceive a greater need for wills and trusts, as they are likely closer to death than their younger counterparts (Liu & James, 2017). We also control for the presence of other living relatives, because persons with a greater number of potential survivors such as living children or siblings may have a greater motivation to engage in estate planning, in order to control the distribution of their assets and mitigate against familial conflicts (Cox & Stark, 2005). The presence of other family also is correlated with some aspects of relationship trajectories. For instance, among current cohorts of older adults, never married persons are less likely than their ever-married counterparts to have children (Wu, 2008). Finally, we control for whether one has a life insurance policy, as marital statuses and transitions therein affect life insurance ownership (Love, 2010), and holders of life insurance policies also tend to do estate planning (Choi et al., 2019a). By controlling for these covariates, our multivariable analyses can isolate the distinctive effects of the 11 relationship trajectories on older men's and women's likelihood of estate planning.

Methods

Data and Sample

Data are from the 2010 to 2016 waves of the Health and Retirement Study (HRS). The HRS is a nationally representative, population-based longitudinal panel study of U.S. adults aged 51 or older and participants' spouses or cohabiting partners of any age (see Sonnega et al., 2014). The four waves of data spanning 2010–2016 enable us to track complex relationship statuses and trajectories, reflecting the diversity of older adults' intimate partnerships.

This analysis is restricted to community-dwelling (i.e., non-institutionalized) adults aged 51 and older. Respondents who were under 51 years old ($n = 261$) and nursing home residents at any point during the observation period ($n = 414$) were excluded, yielding a sample size of 14,106. We also exclude the 0.5% of the sample ($n = 74$, 17 men and 57 women) who were divorced/separated at baseline yet identified as widowed during the observation period, because this group is too small for adequately powered logistic regression analyses. Older divorced persons, especially women aged 60 or older, have been found to re-identify as widowed upon the death of an ex-spouse, given a perceived stigma of divorce and greater social acceptance of widowhood (Weaver, 2000). The final analytic sample included 14,032 persons.

Variables

Dependent Variable

Our outcome measure, estate planning, is assessed with the question, "Do you currently have a will that is written and witnessed?" Respondents indicate whether they have a will only, a will and trust, a trust only, or neither. The former three categories are combined and coded as 1 (has done estate planning); the reference category is persons who have not done estate planning.

Independent Variables

Relationship Trajectories, 2010–2016 Our focal predictor variable is intimate partnership status and changes therein during the 2010–16 observation period. We created eleven mutually exclusive categories indicating continuity and change in one's relationship status during the 2010–16 observation period: (a) continuously married during the entire period ($n = 3900$ men and 3870 women); (b) continuously widowed during the entire period ($n = 242$ men and 1505 women); (c) married at baseline and became widowed during the study period ($n = 233$ men and 631 women);

(d) married at baseline and divorced/separated during the study period ($n=139$ men and 183 women); (e) (re)married during the study period (i.e., transition from unmarried at baseline (widowed, divorced/separated, cohabiting, or never married) to married) ($n=182$ men and 189 women); (f) never married throughout entire study period ($n=221$ men and 389 women); (g) in a stable cohabiting union throughout entire period ($n=199$ men and 207 women); (h) divorced/separated throughout entire period ($n=450$ men and 1173 women); (i) entered cohabiting union during the study period (i.e., transition from unmarried at baseline (widowed, divorced/separated, or never married) to cohabiting) ($n=89$ men and 71 women); (j) cohabiting at baseline and union broke up during the study period ($n=44$ men and 56 women); and (k) cohabiting at baseline and partner died during the study period ($n=24$ men and 35 women).

Economic Resources We propose that wealth is a mechanism accounting for differences in estate planning rates on the basis of one's relationship status category. Total household wealth was calculated as the sum of all assets minus all debt (in 2016 US dollars). Total household wealth was the sum of the respondent's (a) primary residence, (b) real estate, (c) vehicles, (d) businesses, (e) IRAs and Keogh plans, (f) stocks and mutual funds, (g) checking, savings, and money market accounts, (h) certificate deposits, government savings bonds, and treasury bills, (i) bonds or bond funds, and (j) all other savings minus the sum of (k) all mortgages, (l) all other home loans, and (m) value of debt. To address the skewed distribution of income and wealth with zero and negative values, values were transformed using an inverse hyperbolic sine (Pence, 2006).

Physical and Mental Health Self-rated health was assessed with the question, "Would you say your health is excellent, very good, good, fair, or poor?" We constructed a dichotomous indicator of fair/poor versus good or better health, consistent with other population-based studies of aging (e.g., Diehr et al., 2013). Functional limitations were assessed by asking respondents whether they had any difficulty performing a variety of everyday tasks because of health problems. Activities of daily living (ADLs) included dressing, walking across a room, bathing, eating, and getting in or out of bed. Instrumental activities of daily living (IADLs) included using a telephone, taking medication, and handling money. The number of limitations was summed; ADLs and IADLs counts ranged from 0 to 5 and 0 to 3, respectively. Depressive symptoms were assessed using a subset of items from the Center for Epidemiologic Studies Depression (CES-D) Scale (Radloff, 1977). Scores range from 0 to 8, and refer to the number of symptoms one has.

Moderator

Gender We test whether the effects of relationship trajectories on estate planning differ significantly for women and men (reference group).

Covariates

All multivariable analyses are adjusted for sociodemographic characteristics that may confound a statistical association between relationship trajectory category and estate planning. Sociodemographic covariates included age (in years), race and ethnicity [non-Hispanic White (reference), non-Hispanic Black, non-Hispanic other, Hispanic of any race], years of educational attainment, total household income (in 2016 US dollars), retirement status (yes; no), has a living father, mother, and siblings (yes; no), the number of living children, and life insurance policy ownership (yes; no).

Statistical Analysis

We first carried out three bivariate analyses: gender differences in the distribution of relationship trajectory categories; differences in estate planning rates on the basis of relationship category and gender; and gender differences in all covariates. Descriptive results are presented in Tables 1 and 2. One-way ANOVAs were used to contrast estate planning rates by relationship category. Gender differences in estate planning and all covariates were evaluated using t-tests for continuous variables and chi-square tests for categorical variables. We then estimated multivariable logistic regression models to document the association between relationship trajectories and engagement in estate planning, and to evaluate the extent to which these associations are accounted for by wealth, health, and sociodemographic covariates. The baseline model shows unadjusted effects of relationship trajectories, Model 2 incorporated economic resources (total household wealth), Model 3 incorporated health (self-rated health, functional limitations, and depressive symptoms), and Model 4 further adjusted for sociodemographic characteristics. Finally, to evaluate whether the associations between relationship trajectories and estate planning are significantly different for men and women, we tested two-way interaction terms. Models 5 and 6 show the unadjusted and fully adjusted odds ratios for the moderation analyses, respectively.

Results

Bivariate Analysis

Table 1 shows the distribution of relationship trajectory categories, and the proportion who engaged in estate

Table 1 Engagement in estate planning by relationship trajectories and gender, 2010–2016 Health and Retirement Study (N = 14,032)

Relationship trajectories	Total (N = 14,032, 100%)			Men (n = 5,723, 40.8%)			Women (n = 8,309, 59.2%)		
	Sample n (%)	Did estate planning n (%)	Significant subgroup differences	Sample n (%)	Did estate planning n (%)	Significant subgroup differences	Sample n (%)	Did estate planning n (%)	Significant subgroup differences
a. Continuously married throughout study period***	7770 (55.4)	4432 (57.0)	ab, ac, ad, ae, af, ag, ah, ai, aj, bc, bd, be, bf, bg, bh, bi, bj, cd, ce, cf, cg, ch, ci, cj, ck, de, ef, fh	3900 (68.1)	2244 (57.5)	ad, ae, af, ag, ah, bd, be, bf, bg, bh, bi, cd, ce, cf, cg, ch, ci, cj	3870 (46.6)	2188 (56.5)	ab, ac, ad, af, ag, ah, ai, aj, bc, bd, bf, bg, bh, bi, bj, cd, ce, cf, cg, ch, ci, cj, ef, eg, eh
b. Continuously widowed throughout study period***	1747 (12.5)	1088 (62.3)		242 (4.2)	149 (61.6)		1505 (18.1)	939 (62.4)	
c. Married at baseline, became widowed in study period***	864 (6.2)	612 (70.8)		233 (4.1)	153 (65.7)		631 (7.6)	459 (72.7)	
d. Married at baseline, divorced/separated in study period	322 (2.3)	104 (32.3)		139 (2.4)	40 (28.8)		183 (2.2)	64 (35.0)	
e. Remarried during study period***	371 (2.6)	174 (46.9)		182 (3.2)	78 (42.9)		189 (2.3)	96 (50.8)	
f. Continuously never married throughout study period**	610 (4.3)	189 (31.0)		221 (3.9)	68 (30.8)		389 (4.7)	121 (31.1)	
g. Continuously cohabiting throughout study period***	406 (2.9)	150 (36.9)		199 (3.5)	83 (41.7)		207 (2.5)	67 (32.4)	
h. Continuously divorced/separated throughout study period***	1623 (11.6)	626 (38.6)		450 (7.9)	191 (42.4)		1173 (14.1)	435 (37.1)	
i. Entered cohabiting union during study period***	160 (1.1)	62 (38.8)		89 (1.6)	37 (41.6)		71 (0.9)	25 (35.2)	
j. Cohabiting at baseline, union dissolved during study period	100 (0.7)	41 (41.0)		44 (0.8)	23 (52.3)		56 (0.7)	18 (32.1)	
k. Cohabiting at baseline, partner died during study period	59 (0.4)	28 (47.5)		24 (0.4)	9 (37.5)		35 (0.4)	19 (54.3)	
Total	14,032 (100)	7506 (53.5)		5723 (100)	3075 (53.7)		8309 (100)	4431 (53.3)	

Statistically significant gender differences in the proportion in each relationship category denoted as $*p < 0.05$; $**p < 0.01$; $***p < 0.001$. Post-hoc relationship trajectory comparisons were conducted using ANOVA; statistically significant ($p < 0.05$) subgroup differences in proportion who did estate planning are denoted (e.g., *ab*: continuously married vs. continuously widowed). Individuals who were divorced/separated at baseline and identified as widowed during the observation period were excluded (n = 74; 17 men and 57 women). Remarried (e) includes persons who transition from unmarried at baseline (widowed, divorced/separated, cohabiting, or never married) to married during observation period. Entered cohabiting (i) includes persons who transitioned from unmarried at baseline (widowed, divorced/separated, or never married) to cohabiting during study period

Table 2 Descriptive statistics for all variables used in analysis by gender, 2010–2016 HRS ($N = 14{,}032$)

Variables	Men ($n = 5{,}723$) Mean ± SD or %	Women ($n = 8{,}309$) Mean ± SD or %	Significant subgroup differences
Engaged in estate planning	53.7	53.3	
Relationship trajectories			
Continuously married	68.1	46.6	***
Continuously widowed	4.2	18.1	***
Married at baseline, widowed during study period	4.1	7.6	***
Married at baseline, divorced/separated in study period	2.4	2.2	
Remarried during study period	3.2	2.3	***
Continuously never married throughout study period	3.9	4.7	**
Continuously cohabiting throughout study period	3.5	2.5	***
Continuously divorced/separated throughout study period	7.9	14.1	***
Entered cohabiting union during study period	1.6	0.9	***
Cohabiting at baseline, union dissolved in study period	0.8	0.7	
Cohabiting at baseline, partner died during study period	0.4	0.4	
Total household wealth ($2016)	576,626 ± 1,425,204	452,026 ± 1,150,484	***
Total household income ($2016)	84,159 ± 131,658	62,724 ± 110,120	***
Self-rated health			
Poor/fair health	28.7	29.6	
Good or better health	71.3	70.4	
Functional limitations			
Difficulties ADLs (0–5)	0.32 ± 0.86	0.38 ± 0.98	***
Difficulties IADLs (0–3)	0.14 ± 0.50	0.15 ± 0.52	
Depressive symptoms: CES-D score (0–8)	1.20 ± 1.77	1.60 ± 2.09	***
Age	69.65 ± 9.64	69.43 ± 10.07	
Race/ethnicity			
Non-Hispanic White	65.5	62.0	***
Non-Hispanic Black	16.7	20.8	***
Non-Hispanic other race	3.4	3.2	
Hispanic of any race	14.4	14.0	
Years of education	12.93 ± 3.33	12.73 ± 3.09	***
Retired	56.9	59.9	***
Has a living father	7.6	7.4	
Has a living mother	17.8	18.3	
Has living sibling(s)	89.6	90.2	
Number of living children	3.16 ± 2.11	3.13 ± 2.06	
Life insurance policy ownership	59.4	54.4	***

Significant differences between men and women are indicated

$*p < 0.05$; $**p < 0.01$; $***p < 0.001$

planning by relationship category and gender. Consistent with prior studies, our results show that men are significantly more likely than women to be continuously married or cohabiting, and to enter a new union through either marriage or cohabitation during the study period. By contrast, women are significantly more likely to be continuously widowed, divorced/separated, or never married, and are more likely to become widowed during the study period. For both men and women, the most common relationship category is being continuously married during the study period (68.1% of men and 46.6% of women). Among women, being continuously widowed (18.1% of women vs. 4.2% of men), and continuously divorced/separated (14.1% of women vs. 7.9% of men) are the next most common relationship categories. Never married persons accounted for just 3.9 percent of men and 4.7 percent of women, while about 3 percent of respondents had a stable cohabiting union during the study period. Women

were more likely than men to become widowed (7.6 vs. 4.1%), although similar proportions of men and women ended their marriages through divorce or separation (2.4 vs. 2.2%). Among persons who were unmarried at baseline, men were significantly more likely than women to enter new marriages (3.2 vs. 2.3%) and cohabiting unions (1.6 vs. 0.9%) during the observation period. About 1 percent of the sample transitioned out of cohabiting unions, whether via a breakup or death.

Estate planning rates vary considerably by relationship trajectory and gender, as shown in Table 1 and Fig. 1.

Slightly over half of the sample (53.5 percent) has done estate planning, with virtually identical rates for men and women. However, we detected significant differences on the basis of relationship trajectory, with a greater number of differences among women than men. Both men and women who became widowed during the study period had the highest rates of estate planning (66 and 73%, respectively), followed by continuously widowed (62% for both men and women), and continuously married (58 and 57%, respectively) persons. Persons who were not legally married, including never married persons (31% of men and women)
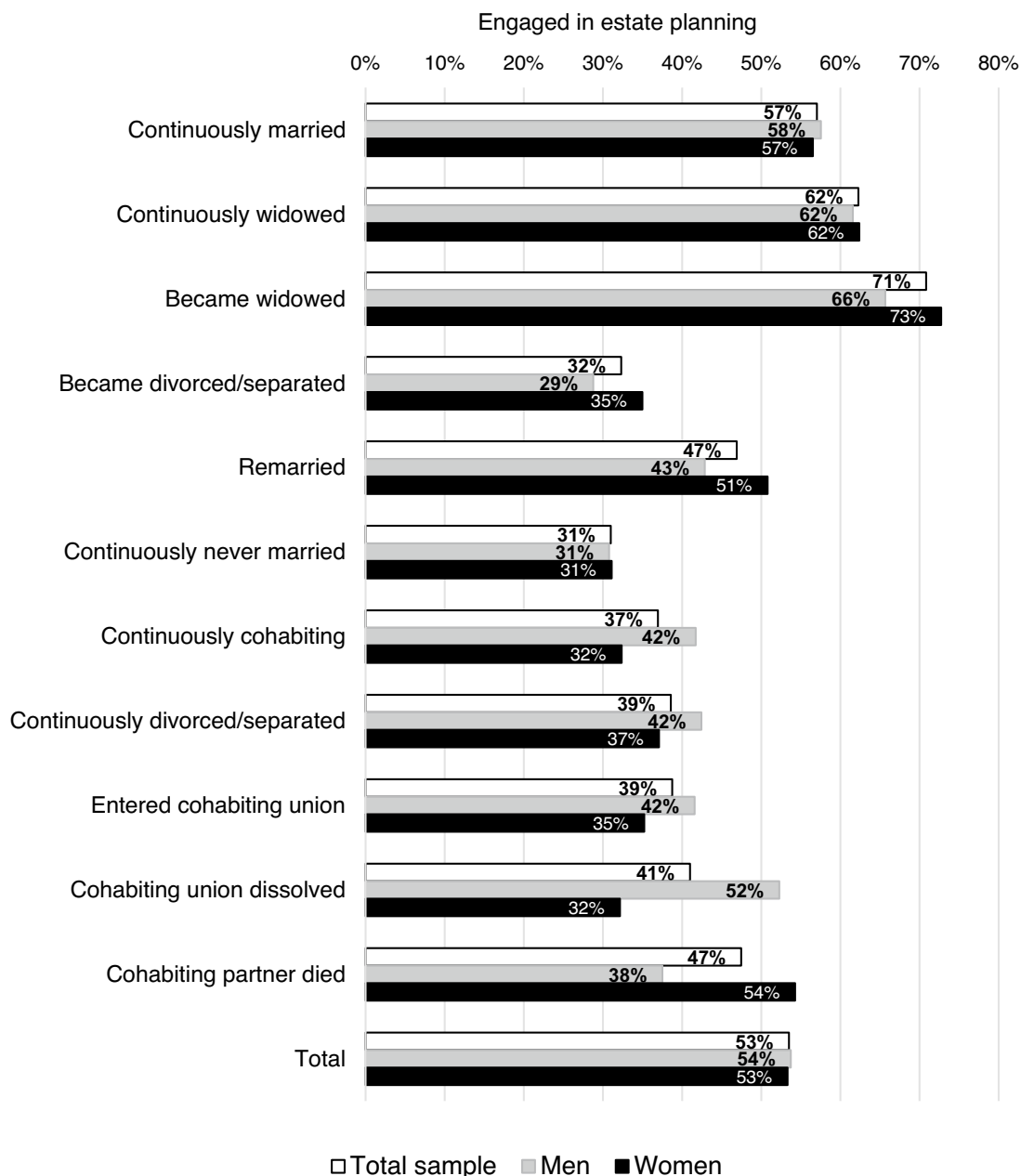

Engaged in estate planning

	Total sample	Men	Women
Continuously married	57%	58%	57%
Continuously widowed	62%	62%	62%
Became widowed	71%	66%	73%
Became divorced/separated	32%	29%	35%
Remarried	47%	43%	51%
Continuously never married	31%	31%	31%
Continuously cohabiting	37%	42%	32%
Continuously divorced/separated	39%	42%	37%
Entered cohabiting union	39%	42%	35%
Cohabiting union dissolved	41%	52%	32%
Cohabiting partner died	47%	38%	54%
Total	53%	54%	53%

☐ Total sample ▨ Men ■ Women

Fig. 1 Unadjusted rate of engagement in estate planning by relationship trajectories and gender

and those in stable cohabiting unions (42% of men and 32% of women) had among the lowest rates of estate planning. These unadjusted differences in estate planning rates may be accounted for by the covariates, as we will examine in the multivariable analyses.

Means (and standard deviations) or proportions for all covariates are presented in Table 2. Consistent with prior studies, women reported significantly lower levels of total household wealth and income, more ADL limitations, more depressive symptoms, and lower rates of life insurance policy ownership, relative to men. We found no significant gender differences in self-rated health and other family characteristics, including number of children, or having living parents or siblings.

Multivariable Analysis

We next evaluate the extent to which relationship trajectory differences in estate planning are accounted for by wealth, health, and sociodemographic covariates, and whether these patterns differ significantly on the basis of gender. The baseline model in Table 3 shows that widowed persons are significantly more likely than continuously married persons to have done estate planning, with recently bereaved persons most likely to have done so (OR = 1.83, $p < 0.001$), followed by continuously widowed persons (OR = 1.24, $p < 0.001$). All other relationship categories are significantly less likely than continuously married persons to have done estate planning, with odds ranging from just 0.34 among never married persons to 0.67 among persons who remarried during the study period. Only one effect did not reach statistical significance, likely a function of limited statistical power: cohabitants whose partner died during the observation period ($n = 59$; OR = 0.68, $p = 0.141$).

Model 2 reveals the extent to which these associations are accounted for by wealth, given an extensive literature demonstrating that estate planning is most common among persons with more assets to protect. The results show evidence of suppression effects among widowed persons, and mediation among all other categories. After adjusting for wealth, widowed persons' estate planning advantage relative to continuously married persons widens, with odds ratio increasing from 1.24 to 1.87 among continuously widowed persons, and 1.83 to 2.17 among those who became bereaved during the observation period ($p < 0.001$). By contrast, the gap between continuously married persons and all other categories diminished considerably after adjusting for wealth. For example, the odds ratios of estate planning changed from 0.34 to 0.57 among never married persons, with comparable changes across all other relationship categories. Despite this attenuation of effects, the gap in estate planning between continuously married persons and all other categories remained statistically significant, with the exception of cohabitants whose

relationship dissolved ($n = 100$; OR = 0.85, $p = 0.452$), likely a function of limited statistical power. The addition of health covariates to Model 3 resulted in only negligible changes in the effects of relationship trajectory categories on estate planning. However, after controlling for sociodemographic covariates (Model 4), only three of the 10 relationship trajectory groups differed significantly from continuously married persons. Persons who became widowed during the study period had significantly higher odds (OR = 1.24, $p < 0.05$), whereas never married persons and continuously divorced/separated persons had significantly lower odds (OR = 0.58 and 0.78, respectively, $p < 0.001$) of estate planning.

Finally, we evaluated whether gender moderates the association between relationship trajectory category and estate planning. Of the ten two-way interaction terms tested, four were statistically significant at the $p < 0.05$ level in the fully adjusted model (Model 6). For ease of interpretation, predicted probabilities of estate planning by relationship category and gender are plotted in Fig. 2A (unadjusted) and B (fully adjusted). The fully adjusted models reveal that becoming widowed during the study period is associated with significantly greater odds of estate planning among women only (OR = 1.76, $p < 0.01$); men who became bereaved do not differ significantly from their continuously married counterparts. We also detected significant gender differences among persons in stable cohabiting unions, persons who were continuously divorced, and persons whose cohabiting unions broke up. Among cohabitants in stable unions, women but not men have significantly lower odds of estate planning relative to their continuously married counterparts (OR = 0.59, $p < 0.05$). Among cohabitants whose relationships broke up, however, men have estate planning odds more than twice that of their continuously married counterparts (OR = 2.25, $p < 0.05$) whereas women have estate planning rates dramatically lower than their married counterparts (OR = 0.29, $p < 0.05$). Finally, among persons who were continuously divorced during the study period, women but not men have significantly lower odds of planning relative to their continuously married counterparts (OR = 0.71, $p < 0.05$). Model 6 also confirms never married persons' large and significant disadvantage in estate planning relative to continuously married persons (OR = 0.51, $p < 0.001$), a gap that does not differ significantly on the basis of gender.

The economic, health, and sociodemographic covariates affect estate planning rates in ways similar to those documented in other studies. Higher levels of wealth, income, and education, having a life insurance policy, and more advanced age significantly increase the odds of estate planning, whereas Blacks, Hispanics, and persons of other racial backgrounds have significantly lower rates of estate planning relative to whites. Persons with living relatives are significantly less likely to have a will or trust. In the fully adjusted

Table 3 Logistic regression predicting whether respondent has engaged in estate planning, 2010–2016 HRS ($N = 14{,}032$)

Variables	Odds ratios					
	Model 1	Model 2	Model 3	Model 4	Model 5	Model 6
Relationship trajectories (Continuously married = ref.)						
Continuously widowed	1.243***	1.871***	1.893***	0.966	1.182	0.835
Married at baseline, became widowed in study period	1.829***	2.172***	2.260***	1.242*	1.411*	0.825
Married at baseline, divorced/separated in study period	0.359***	0.596***	0.624***	0.810	0.298***	0.655†
Remarried during study period	0.665***	0.804†	0.814†	1.173	0.553***	0.998
Continuously never married throughout study period	0.338***	0.568***	0.574***	0.581***	0.328***	0.508***
Continuously cohabiting throughout study period	0.441***	0.589***	0.613***	0.823	0.528***	1.073
Continuously divorced/Separated throughout study period	0.473***	0.784***	0.814***	0.782***	0.544***	0.998
Entered cohabiting union during study period	0.476***	0.702*	0.725†	0.843	0.525**	0.809
Cohabiting at baseline, union dissolved during study period	0.523**	0.848	0.899	1.177	0.808	2.252*
Cohabiting at baseline, partner died during study period	0.680	1.198	1.236	0.848	0.443†	0.584
Economic resources						
Log of total household wealth		1.486***	1.455***	1.225***		1.225***
Health: physical and mental health						
Self-rated health (Good or better health = ref.)						
Poor/fair health			0.743***	0.873*		0.869**
Functional limitations						
Difficulties ADLs			1.048†	1.010		1.011
Difficulties IADLs			1.113*	1.043		1.057
Depressive symptoms: CES-D score			0.939***	0.979†		0.981
Sociodemographic characteristics						
Age (in years)				1.083***		1.083***
Race/ethnicity (non-Hispanic White = ref.)						
Non-Hispanic Black				0.320***		0.318***
Non-Hispanic other race				0.499***		0.499***
Hispanic of any race				0.292***		0.292***
Years of education				1.153***		1.153***
Log of total household income				1.286***		1.295***
Retired (not retired = ref.)				1.352***		1.349***
Has a living father (no living a father = ref.)				0.937		0.936
Has a living mother (no living a mother = ref.)				0.963		0.961
Has living sibling(s) (no living sibling = ref.)				0.815**		0.815**
Number of living children				0.954***		0.953***
Life insurance policy ownership (none = ref.)				1.316***		1.327***
Gender (Men = ref.)						
Women				1.215***	0.960	1.208***
Relationship trajectories × Gender						
Continuously widowed × Women					1.079	1.185
Became widowed × Women					1.454*	1.764**
Became divorced/separated × Women					1.387	1.459
Remarried × Women					1.434†	1.371
Continuously never married × Women					1.058	1.246
Continuously cohabiting × Women					0.697†	0.588*
Continuously divorced/separated throughout study period × Women					0.833	0.711*
Entered cohabiting union × Women					0.796	1.105
Cohabiting union dissolved × Women					0.451†	0.290*
Cohabiting partner died × Women					2.062	1.895

Table 3 (continued)

Variables	Odds ratios					
	Model 1	Model 2	Model 3	Model 4	Model 5	Model 6
Intercept	1.328***	0.178***	0.225***	0.000***	1.355***	0.000***
Pseudo R²	0.031	0.115	0.121	0.278	0.032	0.280
Log likelihood	−9389.260	−8573.618	−8443.038	−6766.081	−9377.857	−6750.850

Model 2 incorporated economic resources (total household wealth); Model 3 incorporated health (self-rated health, functional limitations, and depressive symptoms); Model 4 further adjusted for sociodemographic characteristics (age, race/ethnicity, years of education, total household income, retirement status, has a living father, mother, and siblings, number of living children, life insurance policy ownership, and gender); and Models 5 and 6 evaluated interaction effects of romantic relationship trajectories and gender before (Model 5) and after (Model 6) adjusting for sociodemographic characteristics

Individuals who were divorced/separated at baseline and then identified as widowed during observation period were excluded ($n = 74$; 17 men and 57 women)

Remarried: Transition from unmarried at baseline (widowed, divorced/separated, cohabiting, or never married) to married during observation period

Entered cohabiting union: Transition from unmarried at baseline (widowed, divorced/separated, or never married) to cohabiting during observation period

ref. = reference category

†$p < 0.10$; *$p < 0.05$; **$p < 0.01$; ***$p < 0.001$

models, only one indicator of health is a significant predictor of estate planning; persons in fair/poor health have lower odds of planning relative to their counterparts in good or better health (OR = 0.87, $p < 0.01$).

Discussion

Dramatic shifts in rates of divorce, remarriage, cohabitation, and life-long singlehood over the past five decades have created a context in which rising proportions of U.S. adults are growing old outside of marriage, are exiting romantic relationships, or establishing new unions in later life (Federal Interagency Forum on Aging-Related Statistics, 2020). Understanding the ways that relationship statuses and transitions affect estate planning is a critically important goal, because executing a signed will or trust enables older adults to guide the distribution of their property to the loved ones they will leave behind upon death. When older adults die intestate, their grieving family members may confront additional stressors related to estate settlement, including disagreements about the distribution of the decedent's possessions, protracted wait times of anywhere from several months to several years should the decedent's estate go into probate, and costly legal fees to settle the estate (Choi et al., 2019a; Levin, 2010).

Our study explored how relationship trajectories affect estate planning, whether these patterns differ by gender, and the extent to which disparities in estate planning are accounted for by mechanisms: wealth and health. The analyses generated five main findings. First, the bivariate analyses documented stark differences in estate planning on the basis of relationship trajectory. Second, the transition to widowhood was associated with significantly higher rates of estate planning in the multivariable analyses, with gender moderation analyses further revealing that this effect was limited to women only. Third, never married persons had among the lowest rates of estate planning, with similar patterns for men and women. Fourth, the experience of cohabitation affects estate planning differently for men and women, such that it decreases women's but increases men's odds of planning. Finally, continuously divorced women but not men report lower rates of estate planning relative to their continuously married counterparts.

First, we found only modest levels of estate planning in the HRS, with just over half the sample having a signed and witnessed will or trust, with nearly identical rates for men and women (53.7 vs. 53.3 percent). However, these levels differed dramatically on the basis of relationship trajectory; unadjusted estate planning rates were just 31 percent among never married men and women, but 66 percent among men and 73 percent among women who became widowed during the study period. Overall, rates were highest among married and widowed (whether continuously or recently widowed) persons, and were considerably lower among those who are divorced (whether continuously or recently), cohabiting, or who have entered a new union during the study period. These latter family trajectories have become increasingly common over the past five decades, yet still comprise a minority of all older adults' unions (Federal Interagency Forum on Aging-Related Statistics, 2020). As such, divorced, repartnered, and cohabiting older adults may lack a well-developed understanding of how to approach estate planning outside of legal marriage. Both remarriage (Cherlin, 1978) and cohabitation

(Nock, 1985) have been characterized as "incomplete institutions" in which one's status, roles, and behavioral norms are unclear or ambiguous, although Grizzle (1997) notes a lack of empirical support for these assertions. Our results suggest that divorced, repartnered, or cohabiting older adults would benefit from targeted information regarding estate planning, both to encourage them to plan and to educate them on the consequences of dying intestate without a surviving spouse who automatically inherits property.

Second, we found evidence that the transition to widowhood increases the odds of estate planning, an effect that persists and even increases slightly even after adjusting for wealth, health, and all covariates. This finding is consistent with the expectations generated by the dual process theory. However, upon further exploration in our moderation analyses, we found these effects were limited to women. Our results are broadly consistent with prior research on widowhood, which shows that widows are more likely than widowers to seek out advice regarding financial and legal matters, and to experience increases in their knowledge and self-sufficiency following spousal loss—especially among older couples who abided by a gender-typed division of labor (Carr, 2004; Ha et al., 2006). These practical adaptations are among the restoration-oriented coping tasks articulated in the dual process model (Stroebe & Schut, 1999). As Stroebe and Schut (1999) have observed, bereaved persons' tasks include "reassignment of the roles of the deceased to other [family] members" (p. 203), such that widows may take on the financial tasks previously carried out by their husbands. Our findings may be distinct to the HRS cohort, and may change as late Baby Boom and Generation X cohort men and women abide by less gender-typed division of labor in their households and thus require fewer behavioral adjustments upon spousal death. At first blush, recent widows' elevated rates of estate planning may be seen as a "good news" finding, yet they do raise a further concern; their wills and trusts may require revision following spousal death (Tilse et al., 2016). Estate planning is a process that may require the engagement of estate lawyers, financial planners, accountants, life insurance advisors, bankers, and brokers. As such, well-coordinated financial and legal collaboration among these professionals may help bereaved spouses ensure that their estate planning reflects their new status as an unmarried person.

Third, never married men and women evidenced dramatically lower rates of estate planning relative to their continuously married counterparts, a disparity that diminished yet remained sizeable and statistically significant after adjusting for all covariates. This is a troubling finding. Although just four percent of the HRS sample has never married, demographers project that this proportion will increase among cohorts born in the 1960s and 1970s, with a particularly large share of Black women never

marrying (Goldstein & Kenney, 2001). With increasing rates of nonmarital childbearing over the past five decades, a considerable share of never married older adults will leave behind bereaved child(ren), and most will be survived by siblings, other relatives, or friends whom they consider "families of choice" (Roth & Peng, 2022). However, most states recognize only registered domestic partners or blood relatives under intestate succession laws; unmarried partners, friends, distant relatives, and even preferred charities get nothing. Our results call both for tailored informational materials on estate planning for never married older adults, as well as revisions in succession laws to better reflect the realities and complexities of contemporary U.S. families.

Fourth, cohabitation affects estate planning differently for men and women, such that it decreases women's but increases men's odds of planning. Fully adjusted models show that among cohabitants in stable unions, women but not men have significantly lower odds of estate planning relative to their continuously married counterparts (OR = 0.59, $p < 0.05$). Among cohabitants whose relationships broke up, however, men have estate planning odds more than twice that of their continuously married counterparts (OR = 2.25, $p < 0.05$) whereas women have estate planning rates dramatically lower than their married counterparts (OR = 0.29, $p < 0.05$). It is not clear why being in a stable or recently dissolved cohabiting union is linked with such low rates of estate planning among women, yet not men. We offer one speculative explanation, and encourage future research on the estate planning of cohabiting couples. Both quantitative (Brown & Wright, 2017) and qualitative (Huang et al., 2011) studies show that men and women hold different expectations for their cohabiting unions, where women want and expect the union to transition to marriage, yet men prefer the "freedom" of cohabitation to a legally binding marriage. As such, cohabiting women may delay or avoid estate planning, presuming that their relationship will transition to marriage and thus they and their spouse would be entitled to each other's property should the first decedent die intestate. Men, conversely, may be especially motivated to exert control over the distribution of their property, especially if their cohabiting union ends acrimoniously. Given well-documented gender differences in income, assets, and pension wealth, men may have a greater motivation than women to dictate what happens to their possessions when they die (Wilmoth & Koso, 2002).

Finally, continuously divorced women but not men report lower rates of estate planning relative to their married counterparts in the fully adjusted models. These results may reflect the fact that divorced women have significantly fewer economic resources than their male counterparts, and thus may have both fewer assets to protect and less income
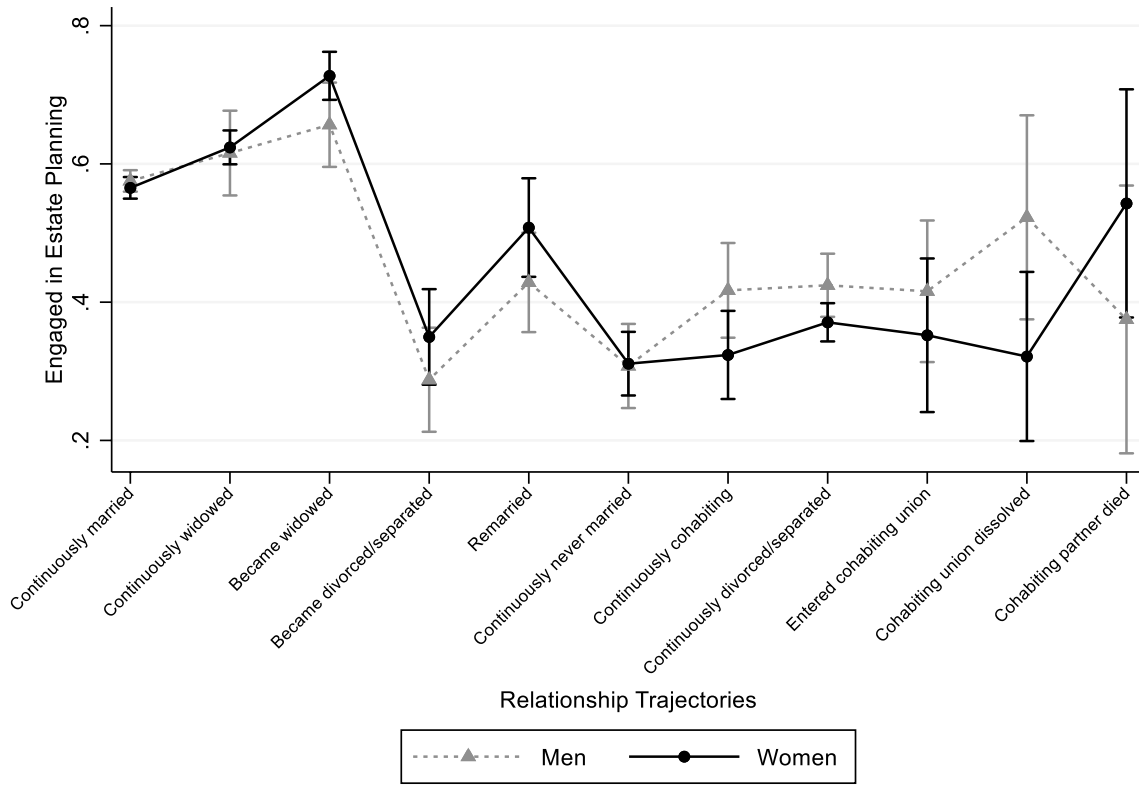
A Unadjusted Model
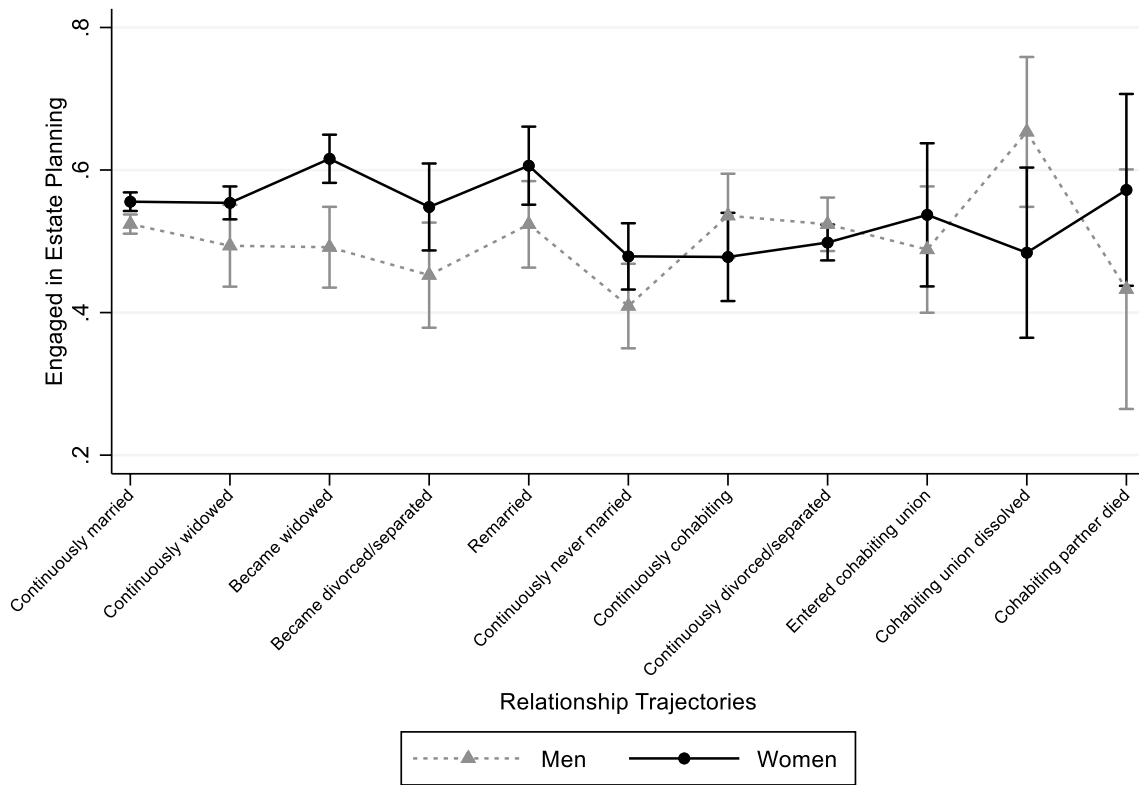
B Adjusted Model

Fig. 2 Unadjusted (top panel) and adjusted (bottom panel) models predicting engagement in estate planning, by relationship trajectories and gender

to pay for the legal fees required upon estate planning (Lin & Brown, 2021). Although our models control for total household wealth and household income, there may be other unobserved indicators of financial stability that bear on estate planning. Divorced women also tend to have both higher quality relationships and more frequent contact with their adult children, whereas divorced men are more likely to have strained, distant, or even estranged relationships with children from their former marriage (e.g., Kalmijn, 2013). Divorced men may thus feel a greater need to control the distribution of their assets to those family members with whom they maintain positive relationships. This interpretation is speculative, and invites further explorations of the motivations for and obstacles to estate planning among divorced men and women in both the immediate and longer-term aftermath of divorce.

Limitations and Future Directions

Our study is the first we know of to explore how estate planning among older adults differs on the basis of relationship trajectories and gender. However, our analysis has several limitations and raises questions to be explored in future research. First, our measure of estate planning indicates whether one has a valid will or trust, yet we could not ascertain whether or how one revised the content of their estate planning following a relationship transition. Second, we did not examine whether an individual became a stepparent upon the formation of a new union. Future studies should examine more nuanced measures of estate planning as well as other shifts in family structure that co-occur upon the formation or loss of a union.

Third, the HRS data do not allow us to explore one's self-reported motivations for estate planning. Although family transitions may be important, as detected in earlier work (Palmer et al., 2006; Sussman et al., 1970), a broader range of psychosocial factors, such as death denial (e.g., Levin, 2010) or structural factors, including lack of access to legal professionals (Carr, 2012) may motivate or impose obstacles to estate planning. Open-ended interviews may be particularly effective in delineating obstacles to estate planning, and could help to identify whether particular relationship trajectory groups share distinctive motivations or obstacles. This information could help to guide targeted interventions to enhance rates of estate planning.

Our investigation of older adults' estate planning is timely and policy-relevant. The Tax Cuts and Jobs Act of 2017 (TCJA) doubled the taxable threshold for estates of decedents and gifts made after December 31, 2017, and before January 1, 2026. Since the implementation of TCJA, additional bills have been proposed to further refine the estate and gift tax exemption. Older adults may be unaware of the shifting policies, and how these changes may bear on their distinctive experiences based on their marital histories. Thus, financial planners as well as community organizations and even geriatric social workers could be instrumental in providing basic information on estate planning to their clients—underscoring the urgency of estate planning regardless of one's level of wealth. State policymakers also should recognize the distinctive estate planning concerns of their constituents, and how these concerns may vary based on one's family circumstances, especially for older women. We are hopeful that our findings may inform policies and practices regarding estate planning, especially as the family profiles of older adults become increasingly diverse among the large Baby Boom cohort and the cohorts that follow.

Declarations

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