

Bequests Expectation and Estate Planning among Middle-Aged and Older Adults

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ABSTRACT

This study investigated an association between bequests expectation and estate planning and how racial/ethnic differences moderate the impact of bequests expectations on estate planning among middle-aged and older adults in the United States. Responses from 8,926 adults from the 2014 Health and Retirement Study were entered into hierarchical logistic regression analyses to predict having a valid will, assigning a durable power of attorney for health care, and having a written living will after adjusting for covariates. Results showed that bequests expectation were positively related to all of the estate planning outcomes. Non-Hispanic Blacks and Hispanics had lower estate planning documents completed than non-Hispanic Whites. Race/ethnicity also moderated many of these relationships. This study highlights the complex bequests expectation patterns on estate planning. Findings provide implications for future research and practice in terms of where to target to reduce the racial/ethnic disparities in bequests expectation and estate planning.

Keywords: bequests expectation, estate planning, race/ethnicity

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