More Young Canadians are Taking Control of their Estate Planning, Thanks to Online Will Platforms

A recent LegalWills.ca survey found that the number of Canadians aged 18-24 with an up to date Will more than doubled from 2016 to 2021.

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OTTAWA, ON - The number of young people (under 35) taking care of their estate planning is changing significantly - for the better. A survey conducted by Canadian online estate planning pioneer LegalWills.ca in February of 2021 found that the number of 18–24-year-olds with an up-to-date Will had doubled from 7.9% in 2016 to 16.2% in 2021, while the number of 25–34-year-olds with an up-to-date Will had risen from 12.4% to 15.1%.

With significant life changes like marriage, children or a home purchase yet in their future, young people typically haven't invested the time and money on a document that might only be valid for a short period of time. The cost, convenience and ease of using an online estate planning service (Will writing services in Canada range from \$39.95 at LegalWills.ca to approximately \$150.00 at the top end) have made it feasible for young people to take on estate planning earlier than they traditionally have.

The uptake in estate planning among young people is likely attributable to the pandemic, along with the increase in the number of online written Will services available to Canadians. While online platforms provide an affordable, convenient platform for under 35's to write their Wills, the 2021 survey shows that only 7.8 million Canadians have an up-to-date Will in place.

Learn more about the survey's findings here.

About LegalWills

LegalWills.ca is the first and leading online estate planning platform in Canada, having created over half a million estate planning documents in the past 20 years. In 2020 alone, over 100,000 estate planning documents were created by customers in all 13 provinces and territories across Canada. Since the start of the pandemic, LegalWills.ca has given away over 7,000 estate planning documents free of charge to front line health care and education workers across Canada.

For more information please visit: www.legalwills.ca.

For more information about LegalWills, interview requests, hi-res visuals or media inquiries, please contact us by phone at 1-888-660-9455 or email <u>media@legalwills.ca</u>.

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