

Key Wealth Institute

From Drafts to Decisions: Estate Planning Beyond AI

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Introduction

Another client just asked: “If AI can draft a will in 30 seconds, why should I pay someone to do it?”

It’s a fair question. The last few years have brought an explosion of AI tools that can write emails, summarize documents, create spreadsheets, and — yes — generate estate documents that look convincing to the untrained eye.

But estate planning is not document production. It’s a diagnostic process that blends law, taxes, family dynamics, and financial strategy. AI is powerful, but it wasn’t built to carry that burden on its own.

What follows is a look at where AI truly adds value, where it creates hidden risks, and why the human-plus-AI model leads to better, more reliable estate planning.



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The temptation: “Why not use AI for free?”

AI feels like the perfect solution:

- It’s fast
- It’s convenient
- It feels like cutting out the middleman
- And it’s getting impressively good at producing grammatically correct text

For straightforward things — summarizing an article, drafting boilerplate language, or giving you the shape of a clause — AI can be remarkably helpful.

But estate planning is not primarily about language. It’s about outcomes.

For a high-net-worth family, a simple will touches:

- Tax exposure
- Multistate assets
- Beneficiary designations
- Business ownership
- Family structure
- Trusts, timing, liquidity, and long-term governance

A chatbot drafting a document can feel like progress, but it may also quietly introduce risk you don’t see until much later.

The reality check: What AI cannot do (yet)

Privacy and data exposure

Most public-facing AI tools learn from what you type into them unless the provider explicitly contracts otherwise. That means entering personal details — net worth, health issues, family disputes, legal concerns — risks exposure into a training system you can’t see.

Estate planning requires extremely sensitive information:

- Account values
- Special-needs beneficiaries
- Ownership structures
- Business succession
- Family dynamics
- Charitable intent

Putting any of that into a public chatbot is not just imprudent — it can compromise privacy in ways that can’t be undone.

Private, restricted, or enterprise AI platforms are safer, but most people don’t use them.

The diagnostic gap (the biggest issue)

AI can draft text. It cannot diagnose problems.

Professionals begin estate planning by identifying what you should be doing, not by filling in your initial request.

Example from real life:

A family asks for a simple will.

Professionals discover:

- \$12MM of retirement assets with mismatched beneficiaries
- State estate tax exposure approaching seven figures
- A second marriage
- Children with very different financial trajectories
- A business interest with no buy-sell agreement

AI would have produced a simple will. A professional produces a plan.

AI responds to what you type. Professionals respond to what’s not typed — the omissions, the emotions, the future conflicts, the legal mechanics, and the human complexities that only emerge through conversation.

Estate planners, attorneys, and wealth strategists ask questions that AI is not equipped to pick up:

- Is anything important missing or intentionally unspoken?
- Does this plan align with your values, not just tax logic?
- Are you asking the right questions?
- Could this structure create future conflict among heirs?
- Do your beneficiary designations actually match your intent?
- Are your heirs emotionally ready for what you’re planning?
- What’s likely to go wrong based on patterns we’ve seen before?

These aren’t drafting questions — they’re judgment questions.



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Accuracy and hallucinations

Well-publicized stories of AI hallucinating legal cases are not exaggerations. Courts have sanctioned attorneys for submitting briefs with citations that the AI simply invented¹.

Estate documents may also look right while embedding:

- Incorrect statute references
- Contradictory clauses
- Invalid cross-references
- Unenforceable provisions

For most families, the biggest risk is not a typo — it's false confidence.

The hybrid model: Where AI actually shines

Despite these risks, AI is genuinely useful when used responsibly and in the right arena.

Professionals today use AI to:

- Create first drafts of boilerplate language
- Compare documents
- Check consistency across sections
- Summarize lengthy agreements
- Extract key facts from complex documents

This produces:

- Faster turnaround
- More attention on complex issues that truly require judgment

Professionals + AI is a force multiplier. AI alone is a gamble.

AI Value Matrix	Low Complexity	High Complexity
AI Alone	Great for language, templates, summaries	Misses tax, legal, and family system issues
Professionals + AI	Faster, more efficient	Highest quality outcomes: law + tax + judgment

Tools accelerate work. They don't replace judgment.

Does AI make us dumber? A quick perspective

Some articles warn that using AI will soften our cognitive skills. These worries are ancient. Socrates argued that writing would destroy memory; calculators were accused of killing math ability.

Modern neuroscience gives a clearer picture:

- Tools don't make us less capable — they shift which tasks humans focus on².
- AI isn't dangerous because it makes us dumber.
- It's dangerous when people assume it is smarter than it is.
- The safe path is simple:
 - Treat AI as a tool.
 - Pair it with human review.
 - Use it to elevate — not automate — your decisions.



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Looking ahead:

A realistic future for AI in estate planning

AI will absolutely reshape how estate planning documents are drafted. In a few years:

- Plans will be assembled faster
- Document sets will be dynamically personalized
- Review processes will be more efficient
- Coordination across attorneys, planners, and fiduciaries will strengthen

But the core of estate planning — judgment, diagnosis, navigating family complexity — will remain human-led.

Estate planning is not an information problem. It's a decision problem.

And decisions, especially those involving wealth and family, require experience, nuance, and a person you can talk to.

The advisor's role in the planning process

It's also important to be clear about the role of an advisor in this process. Non-attorney advisors don't draft legal documents or provide legal advice — that work belongs with your estate attorney.

A good advisor can help families think through the decisions that shape those documents:

- The tax implications
- The family dynamics
- The long-term governance questions,
- The practical realities of implementing a plan across assets, entities, and generations

Your advisor's role is to help you frame the right conversations, surface issues you may not have considered, and coordinate with your legal and tax professionals so the final plan reflects your intentions with clarity and confidence.

In other words, an advisor can help you make the decisions; your attorney gives those decisions legal form.

Conclusion

AI is a remarkable tool, and families should benefit from its efficiencies. But using AI alone to generate your estate plan is like letting WebMD perform surgery: the output looks convincing, but it can't diagnose, contextualize, or anticipate what really matters.

Partner with professionals who embrace technology — not to replace judgment, but to enhance it.

The best outcomes come from using the right tools and the right people.

For more information, [please contact your advisor.](#)

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About the Author

In his role as Senior Wealth Planner at Key Private Bank, Ben provides sophisticated financial planning advice and comprehensive strategies to help clients grow and preserve their wealth. He works closely with his team's Relationship and Portfolio Managers to create and implement tailored financial plans for individuals, families, corporate executives, business owners, and professionals — coordinating with clients' attorneys and accountants and following up regularly to ensure each plan performs optimally.

Before joining Key, Ben served as Chief Operating Officer at Life Point Law, an elder and estate planning law firm, where he managed firm operations alongside the managing attorney. He concurrently served as COO at AgingOptions, a related practice where he launched a digital retirement planning platform. Prior to that, he spent 17 years at Wells Fargo, where he managed client relationships and teams as an Assistant Vice President.

Ben earned a Bachelor of Arts in English from the University of Washington in Seattle and holds the Certified Financial Planner (CFP®) designation.



¹ Mata v. Avianca, Inc., 678 F. Supp. 3d 443 (S.D.N.Y. 2023).

² Ji-Lun Peng & Su-Ling Yeh (2025) Cognitive Offloading in Short-Term Memory Tasks: Trust Toward Tools as a Moderator, *International Journal of Human-Computer Interaction*, 41:21, 13382-13393, DOI: 10.1080/10447318.2025.2474449.

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