

National Regifting Day: Regifting for Your Future

During the holidays, we usually receive at least one gift that, let's face it, falls a bit flat.

When we were young, it might have been an itchy sweater from Grandma or a toy from Mom and Dad that we had outgrown. As adults, maybe someone got your clothing size wrong or misjudged your taste in jewelry, or you ended up with a regrettable White Elephant exchange gift.

You could be honest with the gift giver and request a return or an exchange, but you do not want to hurt their feelings. So you act happy and surprised, though you already know the gift is bound for a box in the basement or a future trip to Goodwill. Then you think of someone who would like it, and a plot is hatched: the regift.

National Regifting Day takes place on the Thursday before Christmas and celebrates giving an unwanted gift to someone else—especially at holiday office parties—as a way to promote sustainability and mindful consumption.¹ Observers of the day generally follow a few simple rules: do not regift the item to the original giver, do not regift something handmade or personalized, and always rewrap it thoughtfully.

While National Regifting Day is lighthearted, it reminds us of the value of intentional giving and the importance of considering not only what we give but how it will be received.

In estate planning, some “gifts” can be regifted, revised, or exchanged over time, while others, once given, are final. The key is knowing the difference and ensuring that you have left a kind of “receipt in the bag” in case an exchange becomes necessary and the “return window” is still open.

Regifiable Assets: What You Can Update While You Are Alive

Some parts of an estate plan are flexible while you are alive and have capacity (i.e., are of sound mind and can manage your own affairs). Think of these as the “regifiable” parts: the ones that can be exchanged or updated as life changes. With estate planning, it is not about passing along an unwanted gift, but rather thoughtfully repurposing your original intentions—redirecting how future distributions to loved ones will be shared while keeping the same spirit of generosity at the heart of it all.

- **Will.** You can change, add, or remove beneficiaries; update how your beneficiaries are to receive their gifts; and nominate or change guardians of minor children.
- **Beneficiary designations.** The beneficiaries that you designate on life insurance policies, retirement accounts, and payable-on-death accounts can be updated at any time. These designations should be made thoughtfully and coordinated with your overall estate plan; for example, naming your living trust as a beneficiary if it aligns with your overall goals.
- **Revocable trusts.** You can adjust the trust terms, trustees, beneficiaries, and distribution plans while you are alive and have the capacity to do so. However, keep in

¹ *National Re-Gifting Day*, Days of the Year (Nov. 6, 2025), <https://www.daysoftheyear.com/days/re-gifting-day>.

mind that properties in multiple states or foreign accounts, or properties that may require updates, may make the process a bit more complicated and require extra legal steps.

- **Powers of attorney and healthcare directives.** These documents can be changed or revoked as long as you retain the capacity to make decisions. If a progressive illness develops, updates may need to occur in stages.
- **Lifetime gifts and charitable plans.** You can make gifts or donations during your lifetime, but the flexibility of those gifts depends on the setup. Once you give something outright, it is usually not possible to take it back. Gifts made through a revocable trust or donor-advised fund can typically be changed while you still have the capacity to do so. Bigger or more structured gifts, such as those made through irrevocable trusts or foundations, are generally permanent once established.

Returns and Exchanges: Harder to Make Changes While You Are Alive

Other estate planning choices come with a shorter “return window.” While not completely irreversible, they are much harder to change without court or administrative involvement.

- **Irrevocable trusts.** These trusts are established to be irrevocable once they have been signed and generally cannot be altered. However, some states do allow limited updates under certain conditions without the necessity of going to court.
- **Revocable living trusts during incapacity or after death.** Once the trustmaker (also called the grantor or settlor) becomes incapacitated or dies, the living trust’s terms typically become fixed—much like an irrevocable trust. In certain situations, limited updates can still be made without court approval, depending on the state’s laws. Other ways to build in flexibility include adding spendthrift provisions or giving successor trustees certain discretionary powers, creating some wiggle room by allowing them to make decisions or adjustments as circumstances change, without needing to alter the trust itself.

No Returns Available: When Gifts Are Final

There are some parts of an estate plan that become final once they are carried out, and only in rare situations, such as cases involving fraud, coercion, or a clear mistake, can those actions be undone.

- **Final distributions.** After gifts and inheritances have been made from a will or trust and are in the hands of the beneficiaries, they generally cannot be changed or taken back.
- **Delivered lifetime gifts and finalized deeds.** After you have given a gift or finalized a deed transferring your real property during your lifetime, it is permanent.

Leaving a Receipt in the Bag: Guidance for Beneficiaries

A comprehensive estate plan is more than just a set of documents; it is a roadmap for your loved ones. It allows you to include clear instructions, guidance, and personal touches that make it easier for them to carry out your wishes with confidence and peace of mind.

- **Personal letters or notes.** While letters of instruction are not usually legally binding, they can still be incredibly helpful. Use them to explain your intentions for sentimental

items, coveted collections, digital accounts, and other accounts, property, or gifts that may benefit from a little extra context or explanation.

- **Trustee and executor guidance.** Give explicit instructions about how your accounts and property should be managed, especially if they span multiple states or countries, have unique sentimental value, or are intended for a beneficiary with special needs.
- **Advisory roles.** Appoint trusted helpers, such as trust protectors or investment advisors, to support trustees during unexpected situations. Ensure that their roles are well-defined so they do not conflict with other key decision-makers.
- **Backup plans.** Name alternate beneficiaries in case the primary beneficiary is unable to accept their gift.
- **Organized records.** Keep accounts, passwords, and important documents organized to make things easier for your loved ones.

Know the Rules: Avoid Estate Plan Faux Pas

Even regifting has its etiquette. And so does estate planning.

You can avoid estate plan faux pas that lead to conflict or unintended outcomes—and the legal and emotional “return lines” that come from unclear, outdated, or inappropriate gifts—by following a few simple rules:

- **Choose wisely.** Think carefully about who is receiving what and whether those gifts fit your beneficiaries’ needs and circumstances.
- **Be discreet.** When making updates or sharing instructions, keep things private and well-documented to protect everyone who might be affected.
- **Avoid regifting to the original giver.** Anticipate potential conflicts among loved ones or cobeneficiaries and plan contingencies accordingly.
- **Celebrate the intent.** Focus on the “why” behind each change or bequest. Gifting with intentionality and meaning reduces the chances that an exchange or regift will be necessary later.
- **Include a receipt.** Leave behind clear letters of instruction, an organized inventory of everything you own, and detailed guidance for trustees and executors.
- **Check the return date.** Set up regular reviews to ensure that the “gifts” in your plan still align with current laws, relationships, and life circumstances, and that there is still time to make changes if necessary.

A Gift You Can Give Yourself and Your Loved Ones

Most of us know that regifting comes with rules, and stores have return policies for a reason. Not every gift can be freely swapped. Thoughtful gifting matters. Some things, once given, are final.

Our favorite gift during the holidays might be the one we give ourselves: an estate plan and the gift of peace of mind that comes with having a well-planned future. However, unlike the casual rules of regifting, the rules of estate planning are written and formal.

Schedule a time to “unwrap” your plans with us before year-end to ensure that your gifts, as well as your “regifts,” “returns,” and “receipts” reflect both your giving spirit and the law.