

ESTATE PLANNING CHECKLIST

Considerations prior to meeting with your estate planning attorney:

- Your financial situation
- Your assets
- Your children
- Other beneficiaries if no family members survive you
- Trustees, guardians, executors, etc. if you are not able to make decisions yourself
- Your charitable interests
- Charitable contributions

Key Documents:

- Will
- Revocable trust (Living Trust)
- Power of attorney for healthcare
- Financial Power of attorney
- Healthcare directives
- Living will

Naming individuals to serve as:

- Executor
- Trustee
- Guardian for your children
- Agents

Naming of primary and secondary beneficiaries for:

- Qualified plan assets (IRAs, 401ks, 403b, etc.)
- Life insurance policies
- Bank accounts

If considering Trusts:

- Beneficiaries
- Distribution of income and principal
- Trust capitalization

Estate planning
ensures your
property is
distributed in
accordance with
your wishes.

Estate Planning Checklist

Insurance considerations:

- Irrevocable Life Insurance Trust
- Cash Value or Death Benefit of policies

Collect personal and family data for self, spouse, children, grandchildren, in-laws, parents, and any other persons to whom you provide support:

- | | |
|---|---|
| <input type="checkbox"/> Legal name | <input type="checkbox"/> Special needs |
| <input type="checkbox"/> Birthdate | <input type="checkbox"/> Special provisions desired |
| <input type="checkbox"/> Marital status | <input type="checkbox"/> Health considerations |

Designate financial team, contact information and document location:

- | | |
|--|---|
| <input type="checkbox"/> Who should family members contact first | <input type="checkbox"/> Accountant |
| <input type="checkbox"/> Location of estate documents | <input type="checkbox"/> Investment manager |
| <input type="checkbox"/> Attorney | <input type="checkbox"/> Life insurance agent |
| | <input type="checkbox"/> Other relevant individuals |

Sample goals and objectives:

- Providing financial security for family
- Ensuring that property is preserved and passed on
- Avoiding disputes among family members, business owners, or third parties such as the IRS
- Providing for education
- Providing for favorite charity
- Maintaining control or ensuring competent management of property
- Minimizing estate taxes and other expenses
- Avoiding probate
- Providing liquidity for settlement of estate
- Transferring ownership of business to beneficiaries

Circumstances warranting a review of estate plan:

- Change in net worth
- An estate valued at more than the estate tax exclusion
- A new child or grandchild
- Minor children have or develop special needs
- Spouse is unable to handle financial matters
- Change in marital status
- Change in business ownership or partnership
- Change in employment or nearing retirement
- Acquisition of property in more than one state
- Relocation to another state
- Charitable contributions
- Special property is acquired (i.e. artwork or collectibles)
- New situations emerge regarding health care decisions
- Privacy concerns or a desire to avoid probate