



Estate planning is often thought of as something that only applies to the very wealthy. In reality, there are several fundamental components of estate planning that everyone should consider to ensure their loved ones are cared for and their legacy lives on as intended. Use the checklist below to help ensure proper planning.

DO YOU HAVE AN UPDATED WILL? If you die without a will, your estate will be probated which can be timely, expensive and public. If you have a will, it should be reviewed/updated at least every 5 years	YES	NO
HAVE YOU CHOSEN A GUARDIAN FOR YOUR CHILDREN AND IS IT REFLECTED IN YOUR WILL? It's critical to identify the person(s) who will care for your children in the event something happens to you and your spouse.	YES	NO
HAVE YOU EXECUTED DOCUMENTS ENABLING OTHERS TO MAKE DECISIONS IF YOU CANNOT?		
• Durable Power of Attorney enables someone to make financial decisions	YES	NO
• A Healthcare Proxy (or Durable Power of Attorney for Healthcare) enables someone to make health care and treatment decisions	YES	NO
• A "Living Will" or advance directive makes clear your preferences on end-of life treatments and any continuation of medical care. ²	YES	NO
HAVE YOU REVIEWED THE TITLING OF YOUR ASSETS, INCLUDING ANY TRUSTS? Many assets are co-owned by spouses. However, there can be situations where individual or trust ownership may be more appropriate.	YES	NO
HAVE YOU REVIEWED YOUR BENEFICIARY DESIGNATIONS? Some common assets, including life insurance and annuities, transfer to the specific individual(s) identified in the contract (the beneficiary). Beneficiaries of other assets, such as retirement plans (IRAs, 401(k)s) and brokerage accounts, are identified through other processes. They all generally supersede what your will may say, making it critical they are reviewed regularly and updated as needed	YES	NO
DO YOU HAVE ALL OF YOUR RELEVANT DOCUMENTS PROPERLY STORED IN ONE SAFE PLACE? These include wills, deeds, birth and marriage certificates, banking and investment account numbers, and contact information for your financial advisor, attorney and accountant. They should be secured & shared with a trusted individual.	YES	NO
HAVE YOU PROPERLY PLANNED FOR ANY CHILDREN OR LOVED ONES WITH SPECIAL NEEDS? Establishing a Special Needs Trust can help care for children or loved ones with special needs.	YES	NO
HAVE YOU ESTABLISHED A STRATEGY TO PROVIDE FOR A FAVORITE CHARITY? You can make plans to give to a favorite charity during your lifetime or after you're gone.	YES	NO
HAVE YOU ACCOUNTED FOR STATE AND FEDERAL ESTATE AND INHERITANCE TAXES? Your plan should be reviewed regularly to ensure that the tax law changes are addressed and maximizing exemptions.	YES	NO
IF YOU OWN A BUSINESS, HAVE YOU DONE PROPER SUCCESSION PLANNING? Be sure to establish a plan that accounts for both your expected and unexpected needs.	YES	NO

BENEFIT OF PROPER ESTATE PLANNING	LIFE INSURANCE CAN HELP
Manage estate taxes, provide creditor protection, and plan for care of minors and/or individuals with special needs.	Pay estate taxes, create a college fund, leave a legacy, and transfer wealth to the next generation.

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