

ESTATE PLANNING CHECKLIST

It is a good idea to inventory your current situation including assets and liabilities. Below is an Estate Planning checklist to get you started. **Check if you can answer YES to each question:**

General Information

- Have you gathered personal/family details?
- Do you have a current advisory team established?
- Have you established your goals and expectations?
- Have you reviewed your assets and liabilities?
- Have you had your life insurance policies updated?
- Do you have a budget?
- Have your will & trust documents been reviewed?
- Do you have a power of attorney?
- Do you have a buy-sell agreement?
- Have you reviewed your deeds and mortgages?
- Have you reviewed your guardian nominations?
- Are you current with your tax returns?
- Have you reviewed your funeral arrangements?
- Do you have a current will?
- Does your will reflect your current goals?
- Does the choice of your will executor remain appropriate?
- Have you executed a durable power of attorney?
- Have you completed any medical directives?
- Have you reviewed your beneficiary designations?
- Have you considered the probate impact?

Estate Tax

- Has your estate plan been reviewed?
- Have you considered the impact of the estate tax?
- Have you explored options to minimize the estate tax?

Lifetime Giving

- Have you documented any gifts made during your lifetime?
- Have you implemented a lifetime giving strategy?
- Have you considered gifting property?
- Do you understand valuation discount planning?

Charitable Intent

- Do you have any charitable gifts planned?
- Have you evaluated potential tax benefits and implications of charitable gifts?
- Have you considered a charitable trust?
- Have you considered a charitable gift annuity?

Trusts

- Do you have a living trust?
- Do you have an irrevocable life insurance trust?
- Do your existing trusts meet your overall objectives?

Life Insurance

- Have you evaluated the liquidity needs of the estate at death?
- Do you have appropriate life insurance now?
- Have you taken any steps to keep your life insurance proceeds out of your taxable estate?