



Estate Planning Checklist

Your estate plan is a collection of documents with clear instructions on how to proceed with your assets if you become incapacitated or when you die.

01 Define your assets & their value

Tangible assets

- Personal possessions
- Properties and real estate
- Vehicles
- Collectibles

Intangible assets

- Bank accounts, stocks, bonds and funds
- Retirement plans and life insurance
- Business ownership
- Digital assets (email, social, etc.)

02 Check on your family

Life insurance

- Make sure your policy will cover your family's expenses after you pass.

Guardianship

- Name guardians for any minor children and define wishes for their care.

03

Account for legal directives

Living trust

- Appoint trustees to manage your property if you become incapable or to distribute it when you die. *

Power of Attorney

- Establish strong POAs for your properties, medical care and financials.

*only worth it if you own high-value property due to high cost for tax and legal advice

Living will

- State your last wishes for family and doctors should you fall ill and become incapacitated.

Limited Power of Attorney

- Clearly define the limits of your LPOAs so no one can take advantage of your assets.

04

Appoint or update executors & beneficiaries

Appoint an executor

- Your executor will carry out the instructions of your will.

Define beneficiaries

- Your beneficiaries will receive your assets after you pass away.

05

Review local probate fees

Get an estimate

- You can get an estimate of your local probate fees to better prepare your executor for the process.

Minimize probate fees

- You can also discuss how to minimize probate costs with an estate lawyer or tax accountant.

06

Consider professional help

Ask a consultant

- Consult a wealth management advisor as your estate grows to ensure everything is properly covered in your estate plan.

Hire an accountant

- Ask a tax professional to review your estate plan so everything is in order and up-to-date when the time comes.

07

Review your estate plan...

After major life events

- Review your plan after events such as a wedding, purchase of a property or the birth of a child.

At least every three years

- After you turn 19, it's recommended to review your estate plan every three years.

Notes