

# ESTATE PLANNING CHECKLIST

**ASSESS YOUR ASSETS:**

Take inventory of your assets, including real estate, investments, retirement accounts, life insurance policies, and valuable personal property.

**IDENTIFY YOUR BENEFICIARIES:**

Determine who you want to inherit your assets and how you want them to be distributed. Consider the needs and circumstances of your beneficiaries.

**CONSIDER GUARDIANSHIP:**

If you have minor children, designate guardians who will care for them in the event of your death or incapacity.

**REVIEW BENEFICIARY DESIGNATIONS:**

Regularly review and update beneficiary designations on retirement accounts, life insurance policies, and other assets to ensure they reflect your current wishes.

**CREATE A WILL:**

Draft a will that outlines how you want your assets to be distributed and appoints an executor to carry out your wishes.

**ESTABLISH TRUSTS (*IF NECESSARY*):**

Consider establishing trusts to provide for minor children, manage assets for beneficiaries, or minimize taxes and expenses.

**DESIGNATE POWER OF ATTORNEY:**

Appoint someone you trust to make financial and legal decisions on your behalf if you become incapacitated.

**PREPARE ADVANCE DIRECTIVES:**

Create advance directives such as a living will and healthcare proxy to specify your wishes for medical treatment and end-of-life care.

**REVIEW TAX IMPLICATIONS:**

Understand the potential tax consequences of your estate plan and explore strategies to minimize tax liabilities for your beneficiaries.

**ORGANIZE IMPORTANT DOCUMENTS:**

Gather and organize important documents, including wills, trusts, deeds, titles, insurance policies, and financial account information. Store them in a secure location and inform trusted individuals of their whereabouts.