

# Estate Planning Checklist

## Direct the Right Property to the Right People at the Right Time

**Estate Planning Should Cover the 5 D's:** Disability, Death, Discord, Divorce & Distress

**Key Areas to Discuss with your attorney and share with other key advisors**

<input checked="" type="checkbox"/>	Items to Address	Designated In...
<input type="checkbox"/>	<p><b>Disability</b> - <i>What happens if you are injured or ill?</i></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Define what it means to be disabled or incapacitated and who makes the determination</li> <li><input type="checkbox"/> Name a Health Care Agent(s)* who will make medical decisions while you are disabled or incapacitated</li> <li><input type="checkbox"/> Delineate which medical services and treatments are unacceptable and establish limits for others</li> <li><input type="checkbox"/> Provide directions for treatment of remains after death</li> <li><input type="checkbox"/> Name Attorney(s)-in-Fact* who will make financial and legal decisions and control assets during your disability or incapacitation</li> <li><input type="checkbox"/> Provide and Limit powers of your Attorney-in-Fact</li> </ul>	<p>Medical Directive/Living Will</p> <p>Medical Directive/Living Will</p> <p>Medical Directive/Living Will</p> <p>Medical Directive/Living Will</p> <p>Durable Power of Attorney</p> <p>Durable Power of Attorney</p>
<input type="checkbox"/>	<p><b>Death</b> – <i>Who will take care of everything?*</i></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Estate Executor/Personal Representative</li> <li><input type="checkbox"/> Trustee(s) including Independent &amp; Corporate</li> <li><input type="checkbox"/> Guardian – Care of Minor Children and/or Dependent Adult</li> <li><input type="checkbox"/> Custodian – Financial control of assets for Minor Children or Dependent Adult</li> <li><input type="checkbox"/> Digital and/or Specialty Asset Steward – Email, Social Media, Intellectual Property, Collections, etc.</li> </ul>	<p>Will</p> <p>Trust</p> <p>Will</p> <p>Will</p> <p>Durable Power of Attorney</p>
<input type="checkbox"/>	<p><b>Death - Assets &amp; Beneficiaries*</b> - Who gets what after death?</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Update Beneficiary Designations*</li> <li><input type="checkbox"/> Specific Bequests of real estate, tangible personal property, etc.</li> <li><input type="checkbox"/> Residual assets not otherwise beneficiary-designated, held in trust or passing by operation of law (joint tenancy), Pour-over or Probate?</li> <li><input type="checkbox"/> Estate settlement expenses (including taxes) allocated to shares?</li> <li><input type="checkbox"/> Children born after document is drafted and Stepchildren</li> <li><input type="checkbox"/> Resulting Trust(s) for beneficiaries, including Family, Marital, Credit Shelter, Disclaimer, Special Needs, etc.</li> <li><input type="checkbox"/> Charitable – organizations, endowment, donor advised fund, etc.</li> <li><input type="checkbox"/> Give right to others or exercise any rights given in the estate planning documents of others (Power of Appointments)</li> <li><input type="checkbox"/> Not including someone – Disinheritance; Spousal/Dependent Election</li> </ul>	<p>Account Form</p> <p>Will &amp; Trust</p> <p>Will</p> <p>Will &amp; Trust</p> <p>Will &amp; Trust</p> <p>Will &amp; Trust</p> <p>Will &amp; Trust</p> <p>Will &amp; Trust</p> <p>Will &amp; Trust</p>

\*Multiple Contingents/Successors should be named for each. Rule of 3...name three levels deep

☑	Items to Address	Designated In...
☐	<b>Distributions after Death – When do they get it?</b> <ul style="list-style-type: none"> <li>☐ Outright distribution, termination, or Resulting Trust?</li> <li>☐ Resulting Trust benchmarks – age, number of years, goal, etc.</li> <li>☐ Mandatory/Discretionary - Principal &amp; Income</li> <li>☐ Standards for Discretionary – Health, Education, Maintenance, and Support (HEMS), consider other assets, more/less inclusive</li> <li>☐ Special Discretionary Provisions – 1st Wedding, Graduate School, Business Start-Up</li> <li>☐ Uneconomical Termination</li> <li>☐ Special considerations – Tax elections, Special Needs, Business, Loans, Investment Concerns</li> </ul>	Will & Trust Trust Trust Trust  Trust  Trust Trust
☐	<b>Discord, Divorce and Financial Distress – How to resolve polarizing issues?</b> <ul style="list-style-type: none"> <li>☐ Process for the Removal, Replacement, Vacancy and Appointment of Successor Trustee(s)</li> <li>☐ Process for Fiduciary disputes, including tie-breakers</li> <li>☐ Spendthrift for Divorce, Bankruptcy, Creditors, and Addiction</li> <li>☐ No-Contest Clause</li> <li>☐ Fees for Fiduciaries</li> <li>☐ Rule of Three: Name Multiple Levels For All Fiduciaries &amp; Beneficiaries</li> </ul>	Trust  Will & Trust Trust Will & Trust Will & Trust All Documents

**Ongoing Process: Five, Dime & Any Time Rule**

- FIVE:** Review all documents every five years. Understand it? Still meets needs?
- DIME:** Every ten years, sit down with an attorney for a thorough legal review.
- ANY TIME:** Meet with an attorney and advisors any time there is a major life event: Birth, Death, Marriage, Divorce, Retirement, etc.

**Yes, I would like to meet and discuss further**

**Name:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**The best time to call me:** \_\_\_\_\_

**Phone Number:** \_\_\_\_\_

**Items to discuss:** \_\_\_\_\_

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