

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

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

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

