

Estate Planning Checklist



Estate Planning Issues

Does my Will or Trust accomplish all of my goals for my family and charities?
Are all of my beneficiary designations in place and do they accurately reflect my wishes?
Do I have meaningful or valuable personal items that should be on a list to go to specific people?
Are my Living Will and Healthcare Power of Attorney up to date?
Do I need a Durable Power of Attorney so someone can manage my affairs if I am incapacitated?
Do I want to avoid probate at my death and if so, how do I accomplish this?
Are all of my assets registered in the best way to transfer at my death?
Do I have beneficiaries who need a stream of income rather than a lump-sum inheritance?
Have I communicated to my heirs the location of important documents?
Are my advisors (legal, tax, financial, insurance) working together to coordinate my estate plan?
Have I prepared a letter of instruction for my executor or successor trustee?

Tax Planning Issues

Is my income tax rate less than my beneficiaries? If so, should I accelerate income to save my heirs money in taxes?
Is there an opportunity for stepped-up cost basis at my death by changing ownership on any assets?
Do I need to do anything to take advantage of the unified credit for estate taxes?
Do I have any carry-forward items, such as charitable donations and capital or passive losses, that I should use up?
Are my tax records organized for my personal representative at my death or incapacity?

Funeral and Final Expenses

What funeral decisions should I make and what expenses should I prepay?			
Cemetery Lot	Vault/Casket	Flowers	Music
Service	Memorial	Funeral home	Program
Who should write my obituary and when? Who else should have input?			
Who should be contacted about my death and how?			

Legacy Creation

Have I adequately shared my values with the appropriate people in my life?		
Work ethic	Honesty and Integrity	Appreciation
Faith and Spirituality	Philanthropy	Communication
Do I need to document my family history and stories?		
Does my family need a mechanism or tradition for communication before and after my death?		
Are adequate plans in place to benefit charities important to me and should this happen before or after my death?		
Have I transferred my family leadership role to my heirs?		

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