

# Estate Planning Quick List

Do you need to plan your estate? If you already have an estate plan, when was the last review?

Item	Yes	No	Last Review
<b>Will</b> – Do you have a will? A will is a key estate document.			
<b>Revocable trust</b> – Do you have or need a revocable trust? A revocable (or “living”) trust can be used as a will substitute.			
<b>Irrevocable trust</b> – Is an irrevocable trust needed to help pay estate taxes (federal and/or state) and other settlement expenses?			
<b>How are assets owned?</b> – Are assets appropriately “titled” to meet all estate planning goals?			
<b>Beneficiary designations</b> – Are beneficiary designations current for life insurance, 401(k)s, IRAs, and other assets?			
<b>Estate settlement costs</b> <ul style="list-style-type: none"> <li>What has been done to reduce estate settlement costs?</li> <li>How are any remaining costs to be paid?</li> </ul>			
<b>Estate taxes</b> – Has estate <i>tax</i> planning been done? Under federal law, net estates of less than \$12,920,000 (2023) are exempt from estate tax. State law may differ.			
<b>Providing for survivors</b> <ul style="list-style-type: none"> <li>Are guardians needed for minor children?</li> <li>Do you have any beneficiaries who are minors?</li> <li>Is professional asset management necessary?</li> </ul>			
<b>If you cannot act for yourself – Do you have:</b> <ul style="list-style-type: none"> <li>A “Living Will?”</li> <li>A Durable power of attorney for health care?</li> <li>A Durable power of attorney for financial affairs?</li> </ul>			
<b>Is there a letter of instructions?</b> – A private, informal way of guiding your family or executor in settling your estate.			
<b>Do you wish to leave an “ethical will?”</b> – An ethical will is a spiritual legacy to future generations.			

## Seek Professional Guidance

The guidance of a trained, experienced attorney is considered essential in the development of a successful estate plan. Professionals from other disciplines such as income tax, life insurance, trust administration, charitable giving, and investment management may also be part of your estate planning “team.”

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# Disclosure Notice

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