

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
Will – Do you have a will? A will is a key estate document.			
Revocable trust – Do you have or need a revocable trust? A revocable (or “living”) trust can be used as a will substitute.			
Irrevocable trust – Is an irrevocable trust needed to help pay estate taxes (federal and/or state) and other settlement expenses?			
How are assets owned? – Are assets appropriately “titled” to meet all estate planning goals?			
Beneficiary designations – Are beneficiary designations current for life insurance, 401(k)s, IRAs, and other assets?			
Estate settlement costs			
<ul style="list-style-type: none"> • What has been done to reduce estate settlement costs? • How are any remaining costs to be paid? 			
Estate taxes – Has estate <i>tax</i> planning been done? Under federal law, net estates of less than \$13,610,000 (2024) are exempt from estate tax. State law may differ.			
Providing for survivors			
<ul style="list-style-type: none"> • Are guardians needed for minor children? • Do you have any beneficiaries who are minors? • Is professional asset management necessary? 			
If you cannot act for yourself – Do you have:			
<ul style="list-style-type: none"> • A “Living Will?” • A Durable power of attorney for health care? • A Durable power of attorney for financial affairs? 			
Is there a letter of instructions? – A private, informal way of guiding your family or executor in settling your estate.			
Do you wish to leave an “ethical will?” – 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.”

Disclosure Notice

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