

ANNUAL ESTATE PLAN CHECKLIST

Please review your Estate Plan - wills, trusts, powers of attorney, and advance health care directives - and indicate which of these questions can be answered "yes". If there are any "yes" answers, you should initiate a conversation with your estate planning attorney.

KEY PEOPLE

Consider all of the individuals you have specified as executors, trustees, health care agents, power of attorney, etc:

- ☐ Did any key person die or have a significant change in health such that they could not perform the required function?
- ☐ Did any key person's willingness or ability to fulfill their responsibility change?
- ☐ Is there any key person whose trustworthiness might be an issue?
- ☐ Is there any key person whose values and / or judgment may materially differ from your own? (This can be particularly important regarding guardians of minor children and health care agents.)
- ☐ Is there anyone who would now be better suited to perform these functions (e.g., formerly minor children)?

BENEFICIARIES

- ☐ Is the list of beneficiaries and contingent beneficiaries for each asset consistent with you recollection as to how assets should be distributed upon your death?
- ☐ Has anyone died, married, divorced, given birth, adopted, or had a significant change in health? If so, are there any changes you would like to consider as a consequence?
- ☐ Do any beneficiaries now lack good judgment in finance, exhibit bad behavior, or have creditor problems?
- ☐ Is property passing to already wealthy heirs?
- ☐ Do you have concerns about in-laws or step children?
- ☐ Are there any other reasons you might want to change your beneficiaries?
- ☐ Has there been a significant change in your net worth?
- ☐ Have you acquired new accounts or policies requiring a beneficiary designation (e.g., IRA, 401(k), life insurance policy)? Are the designated beneficiaries on these accounts consistent with and integrated with the rest of your estate plan?

LIST OF ASSETS

If you have a revocable living trust, there is probably a Schedule A near the back pages listing your significant assets. Review that schedule and answer the following questions.

- ☐ Are any significant assets missing?
- ☐ Have you purchased or disposed of any significant assets since your estate plan was last reviewed?
- ☐ If so, does this impact your dispositive intent in any way?
- ☐ If you have a trust, are all assets that can be, titled in the name of the trust?
- ☐ Are you planning to sell a highly appreciated asset?