

ESTATE PLANNING CHECKLIST

Most people understand that having an estate plan entails executing a will, but they may not know what else is required to have a complete plan. This checklist will help you determine what remains unfinished:

1. Do you have a will?
 Yes No
2. If so, is it current? You may need to update your will if your marital status has changed, you have moved to another province, the size of your estate has increased or decreased significantly, children or grandchildren have been welcomed into your family, or the person named as your executor may be unable to serve.
 Yes No
3. Have you executed an enduring power of attorney for management of your affairs if you are incapacitated?
 Yes No
4. Have you made a list of personal property items and who is to receive each?
 Yes No
5. Have you compiled information about assets, bank accounts, deeds, insurance policies, financial advisors, etc., and told the person(s) responsible for administering your estate where the information is located?
 Yes No
6. Have you provided for guardianship of any minor children or disabled adult children?
 Yes No
7. Have you reviewed the beneficiary designations of life insurance policies and retirement accounts to make sure they reflect your current wishes?
 Yes No
8. Have you executed an Advance Health Care Directive with your wishes about medical treatment?
 Yes No
9. Have you estimated taxes and other expenses that might be due at the end of your life, taken steps to minimize those taxes, and arranged for your estate to have sufficient liquidity?
 Yes No
10. Have you developed a retirement plan in consultation with a financial advisor to assure the quality of life you want when you quit working?
 Yes No
11. Have you included in your estate plan a legacy gift for *Winnipeg Symphony Orchestra* and other charitable organizations that have been important in your life?
 Yes No

If you have been able to answer “yes” to all of these questions, you are to be congratulated for having a complete estate plan. Any “no” answers should constitute your estate planning agenda.