

LEGACY PLANNING  LAW GROUP

# Estate Planning Checklist



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Estate & Elder Law

*Protect Your Family. Preserve Your Legacy*

Estate planning is about protecting your family and preserving your legacy. By implementing a well-thought-out estate plan, you can make sure your family is protected, you have named the right people to manage your affairs, and your property and assets go to your loved ones smoothly and easily at your passing.

At Legacy Planning Law Group, we can help you build an estate plan to fit your unique needs. We make what can be an intimidating and mysterious process easy and understandable.

Use this Checklist to get started and embark on the path to achieving peace of mind knowing you have planned well. It's time to finish the race strong!

## DECIDE WHICH ESTATE PLANNING DOCUMENTS ARE RIGHT FOR YOU.

### Do you need a Will?

- A Will says what will happen to your assets when you die.
- A Will says who will take care of your minor children.
- A Will says what happens to your remains.

### Do you want to avoid probate court?

- Probate takes many months.
- Probate is very expensive, often thousands of dollars.
- Probate is public where anyone can see your personal affairs.

### Do you need a Living Trust?

- A Living Trust avoids probate.
- A Living Trust protects a child's inheritance from irresponsible spending, addiction, a divorcing spouse, and car accident lawsuits.

## CHOOSE YOUR BENEFICIARIES.

### Who will inherit your assets?

- Family member.
- Close friends or loved ones.
- Charity.

### Are your beneficiary designations current?

## DETERMINE WHO WILL TAKE CARE OF YOUR MINOR CHILDREN.

### Who will be your minor child's legal guardian?

- Take control and decide who you want to be the guardian, your child's new parent. Don't leave it up to a judge.

### Questions to ask when selecting a guardian:

- Who does your child already have a relationship with?
- Does the potential guardian have a similar parenting style to yours?
- Does the potential guardian have other minor children?
- Do you have religious concerns or preferences?
- Would your minor child have to relocate far away?

## DRAFT INSTRUCTIONS FOR YOUR EXECUTOR/TRUSTEE.

### What information should you include in your instructions?

- List of assets.
- Logins and passwords.
- Personal effects to loved ones.

## SET UP POWER OF ATTORNEY, ADVANCED HEALTHCARE DIRECTIVES, AND LIVING WILL.

### Do you have documents to plan for your incapacity?

- Who is your financial power of attorney? This person will handle your financial matters if you can't anymore.
- Who is your healthcare surrogate? This person will handle your healthcare decisions if you become incapacitated.

If you do not have these incapacity documents in place, your loved ones will have to go to guardianship court to get appointed as your guardian, a time-consuming and costly legal process.

## GET THE RIGHT INSURANCE.

### Do you have the right insurance?

- Disability insurance.
- Long-term care insurance.
- Life insurance.

## DECIDE HOW YOU WANT YOUR REMAINS HANDLED.

### How will your remains be disposed of?

- Cremation.
- Burial.
- Other.

### What other instructions do you want for your funeral arrangements?

- Where do you want to be buried?
- Where do you want your ashes placed?
- What do you want your funeral to look like?

## ENSURE PROPER ASSET OWNERSHIP.

### How are your assets titled?

- Sole ownership.
- Joint tenancy.
- Tenancy in common.
- Tenancy by the entirety (owned together by spouses)

The team at Legacy Planning Law Group will design an estate plan that is tailored to your particular needs, a plan just for you. We invite you to schedule a free Discovery Call.

Go to [www.legacyplanninglawgroup.com/book-a-call](http://www.legacyplanninglawgroup.com/book-a-call) and pick the day and time that works for you.