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ESTATE PLANNING CHECKLIST

1. Consider who you want to serve as your Executor. An Executor is the person you designate to carry out your wishes pursuant to your Last Will & Testament. Many times a spouse or family member is chosen. Also consider two alternates.
2. Make an inventory of assets, including information on how the assets are titled. This includes personal and real property (home, land, land/property out of state, jewelry, bank accounts, insurance policies, vehicles, etc.).
3. Make a list of creditors. This could include mortgage company, credit cards, car loans or other charge accounts.
4. Consider specific bequests. Decide who you want to get what assets and gather personal information on those individuals, including name, address, phone number.
5. Provide the name, address, date of birth and telephone number of your children and your spouse/significant other, including those that may have predeceased you. If any have predeceased you, provide information on their heirs, if any.
6. Do you have any children or family members with special needs? Consider who you want to take care of them. Also consider two alternates.
7. Consider who you want to be the guardian of your children. Will there be a trustee to take care of their finances will they are minors, or will that person be the same as the guardian? Also consider two alternates.
8. If there is a trust established for your children, at what age do you wish it to terminate?
9. Consider how you want your child's share to pass should your child/children predecease you. Do you want the property to pass directly to that child's descendants, or do you want the property to pass to the remaining siblings?
10. Consider who you want to serve as your power-of-attorney should you become incapable. A power-of-attorney has the right to make various decisions on your behalf, such as buying or selling property, opening or closing bank accounts, etc.
11. Consider the possibility of you becoming incapable of making your own healthcare decisions. You need to decide if you would like doctors to prolong your life or not. If the answer is not that clear cut for you, decide the circumstances under which you would decide one way or the other.
12. Do you have a business? Consider who you want to run the business and whether any restrictions or special circumstances would be involved. Also consider two alternates.

** THIS POST IS IN NO WAY INTENDED TO GIVE LEGAL ADVICE OR CREATE AN ATTORNEY-CLIENT RELATIONSHIP. PLEASE CONTACT OUR OFFICE TO SET UP A CONSULTATION AND TO EXECUTE AN ENGAGEMENT AND FEE AGREEMENT.*