

# Estate Planning Checklist

A well-prepared estate plan can help prevent confusion, reduce stress, and provide financial security for your family. This checklist covers essential steps to create a comprehensive estate plan. Remember to review & update your estate plan every 3-5 years to adjust for life changes such as marriage, births, and deaths.

## High Priority

- ☐ **Create a Will** - Specifies how assets will be distributed and names an executor.
- ☐ **Assign a Durable Power of Attorney** - Ensures someone can manage financial affairs if you become incapacitated.
- ☐ **Assign a Healthcare Proxy / Medical Power of Attorney**- Authorizes a trusted person to make medical decisions for you.
- ☐ **Create a Living Will / Advance Directive**- Documents your medical treatment preferences in case you can't communicate.
- ☐ **Name Guardians for Minor Children**- By planning ahead you can appoint trusted guardians to protect your children.
- ☐ **Check Beneficiary Designations**- Ensure life insurance, retirement accounts, and payable-on-death accounts are up to date.
- ☐ **List All Assets & Liabilities**- Document what you own and owe for easy estate administration.

## Moderate Priority

- ☐ **Consider establishing a trust**- Helps avoid probate, reduce taxes, and protect assets for heirs.
- ☐ **Review Life Insurance Coverage**- Ensure dependents are financially secure.
- ☐ **Plan for Estate Taxes (if applicable)**- Assess tax strategies, including gifting and charitable giving.
- ☐ **Business Succession Planning (if applicable)** – Decide how your business will be managed or transferred.
- ☐ **Ensure Proper Asset Titling** – Review joint ownership, tenancy, and property deeds for smooth transfers.

## Low Priority

- ☐ **Document Digital Assets & Passwords** – List accounts, passwords, and online financial assets.
- ☐ **Specify Personal Property Distribution** – Clearly state who inherits sentimental or valuable personal items.
- ☐ **Communicate Your Wishes to Loved Ones** – Help family members understand your estate plan and responsibilities.
- ☐ **Plan Funeral & Burial Preferences** – Outline wishes to reduce stress for family.