

ESTATE PLANNING CHECKLIST

To develop a comprehensive estate plan, you'll need to gather a wide variety of data and make numerous decisions. This checklist is provided to help you organize your thoughts and actions.

Yes	No	NA	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Do you have a current will? Do you need to change any named beneficiaries?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Have you identified all of your assets and liabilities?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Do you know your "basis" in these assets? (Generally, your basis is equal to what you paid for an asset acquired through purchase.)
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Do you know the fair market value of each of these assets?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Do you know how each of these assets is titled? Do you own them individually or as a joint tenant or tenant-in-common with a spouse or other individual?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Do you have copies of all life insurance policies? Do you know who the "owner," "insured," and "beneficiary" of each of these policies is?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Do you know how your bank accounts are titled? Do they have a payable-on-death provision?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Do you know what will happen to the assets in your retirement plan upon your death? Will payments to your surviving spouse continue after your death? To whom will any remaining assets be distributed?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Have you identified an appropriate guardian for any minor children? Have you discussed your wishes with this individual, and has he or she agreed to serve as guardian?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Have you identified an appropriate executor to administer your estate? If so, have you discussed your wishes with this individual, and is he or she willing to serve as executor?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Have you estimated your estate tax liability? Have you considered ways to reduce this tax liability?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Have you considered how your estate plan affects the estate of your surviving spouse and the amount of estate tax he or she will owe upon death?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Have you determined how any estate tax due will be paid? Will your estate have sufficient liquidity, or will it be necessary to sell assets to pay the tax?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Have you considered making lifetime gifts or setting up trusts during your lifetime as a part of your overall estate plan?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	If you are the owner of a closely held business, have you considered what will happen to the business after your death?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Have you decided how you want your assets distributed upon your death?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Have you decided whether you want to make specific bequests to certain beneficiaries, and if so, what do you want to leave to whom?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Have you decided to whom you want to leave the balance of your estate (the residual) after any specific bequests have been made?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Have you thought about how your estate plan will be affected if a named beneficiary dies before you do? Who should get his or her share of your estate?

== == == Have you decided whether you would like any charitable donations to come out of your estate?

== == == If your estate plan will include setting up trusts, either at the time of your death (a testamentary trust) or during your lifetime, have you decided who will serve as trustee? What will his or her duties be?

== == == Have you decided the type of funeral arrangements you would like and what should be done with your remains?

== == == Have you considered what you want to happen if you are terminally ill? Do you wish to have a "living will" or health-care proxy?

== == == Have you decided who should handle your affairs if you are incapacitated? Do you want a durable power of attorney?

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