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Estate Planning Year End Checklist



Basic Documents

Do you have estate plan documents in place? Are they up to date?



Beneficiary Designations

Are your beneficiary designations on insurance, retirement, investment and banking up to date? Has a beneficiary passed away or changed as a result of divorce or other circumstance?



Powers of Attorney for Medical and Financial Purposes

These types of documents have become more and more important. If they are not part of your plan, they should be.



Real Estate Assets

Has there been any change in the laws or in taxation of real estate in the places you hold real property?



Any Changes in Family

Children, grandchildren, marriages, adoptions, new relationships, end of relationships, changes in living arrangements. All of these and more may have an impact on your estate plan. Any change should be noted and reviewed as to how they may affect your plan.



Business Assets

Any changes that would affect your estate planning or be affected by your estate planning.



Retirement Assets (IRA / 401k, etc.)

Are beneficiaries up to date? Changes in the law may affect how your retirement benefits are ultimately paid. It is a good idea to review your beneficiary designations regularly. A change in your family circumstances may also prompt a review.



Any Changes in Assets

New acquisitions. Assets sold or transferred. Real estate acquired or sold. Investments. Retirement Plans. These also have an impact on your estate planning and should be reviewed.



Business Succession Planning

Is there a succession plan? If so, has it changed? If not, there should be.



Title to Assets

Having a plan in place will not be as effective if you do not coordinate placing your assets into the proper titling. Assets held in your name alone are potential probate assets. An empty trust may often negate the whole purpose of having a trust in the first place.



Family Succession Planning

Is there a plan for your family and inheritance? Has it changed?



Special Needs

Are there any family members with Special Needs? Do they require specific planning? Is it up to date?

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