

Estate Planning Checklist

General information	Yes	No	N/A
1. Has relevant personal information been gathered? <ul style="list-style-type: none"> • Personal details • Family details • Current advisory team • Goals and expectations 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Has financial situation been assessed? <ul style="list-style-type: none"> • Assets • Liabilities • Life insurance policies • Other insurance coverage • Income • Expenses 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Have current documents been reviewed? <ul style="list-style-type: none"> • Will • Trust documents • Power of attorneys • Medical directives • Insurance policies • Buy-sell agreements • Deeds, leases, mortgages, and land contracts • Guardian nominations • Separation/divorce agreements • Tax returns 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Have funeral arrangements been made?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			

Basics	Yes	No	N/A
1. Is there currently a valid will?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. If yes, does will reflect current goals and objectives?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Does choice of executor remain appropriate?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Has durable power of attorney been executed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Have medical directives been executed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Have beneficiary designations for retirement plans and life insurance policies been reviewed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Has impact of probate been considered?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
Trusts	Yes	No	N/A
1. Is the use of a living trust appropriate?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Is the use of a testamentary trust appropriate?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Is the use of an irrevocable life insurance trust appropriate?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Do existing trusts, if any, continue to meet overall objectives?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
Estate tax	Yes	No	N/A
1. Has estate plan been reviewed due to changing tax laws?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Has impact of estate tax been evaluated?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Have options to minimize estate tax been explored?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<ul style="list-style-type: none"> • Lifetime gifting • Full use of basic (applicable) exclusion amount and marital deduction • Qualified terminable interest property (QTIP) elections • Qualified domestic trust (QDT) for noncitizen spouse • Charitable giving • Grantor retained trusts • Family limited partnership (FLP)/limited liability company (LLC) 			
Notes:			

Lifetime gifting	Yes	No	N/A
1. Have gifts been made?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Has a lifetime gifting strategy been implemented?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Are gift tax consequences understood?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Has consideration been given to types of property suitable for gifting?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Is valuation discount planning understood?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
Charitable intentions	Yes	No	N/A
1. Have charitable gifts or bequests been planned?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Is a charitable trust appropriate? <ul style="list-style-type: none"> • Charitable lead trust • Charitable remainder trust • Pooled income fund • Private foundation • Donor-advised fund 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Is a charitable gift annuity appropriate?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Is the charitable gift of a remainder interest in a home or farm appropriate?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
Life insurance issues	Yes	No	N/A
1. Have liquidity needs of estate at death been evaluated?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Is current life insurance coverage appropriate?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Have steps been taken to keep life insurance proceeds out of taxable estate? <ul style="list-style-type: none"> • Policy ownership • Irrevocable life insurance trust 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Have beneficiary choices been evaluated in light of overall estate plan?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			

Business interests	Yes	No	N/A
1. Have provisions been made to transfer business interest? <ul style="list-style-type: none"> • Buy-sell agreement and necessary funding • Sell business • Transfer business with lifetime gifts • Key person buyout 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Is liquidation an option?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			

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