



**FINANCIAL
GROUP**

HEALTH & WEALTH

A 254 FINANCIAL GROUP GUIDE

Estate Planning Checklist

The essential documents and decisions to help protect your family, your wishes, and the legacy you've built.

Protect Your Family. Build Wealth. Leave a Legacy.

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HOW TO USE THIS CHECKLIST

Start where you are.

Estate planning isn't only about what happens after you're gone. It also helps determine **who can make financial and healthcare decisions for you if you can't make them yourself**, and how your assets should be handled. Common estate-planning documents include wills, powers of attorney, healthcare directives, trusts where appropriate, and beneficiary designations.

Use this checklist as a starting point. **Not every item will apply to every family, and requirements can vary by state.** Check the boxes you have covered, mark the ones you don't, and bring the whole thing with you when you meet with a professional.

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01 Your Will

- ☐ I have a current **Last Will and Testament**.
- ☐ My will reflects how I want my assets distributed.
- ☐ I have named an **executor** to handle my estate.
- ☐ If I have minor children, I have addressed **guardianship** in my will.
- ☐ I have reviewed my will after major life changes such as marriage, divorce, the birth of a child, or a significant change in my finances.
- ☐ If one of my beneficiaries dies before me, I know what happens to that person's share.
- ☐ I have considered what would happen if my children inherit money while they are still young.
- ☐ I have considered whether any beneficiary may need special protection or assistance because of age, disability, financial circumstances, or other needs.
- ☐ My executor knows that I have a will and knows where the original document can be found.
- ☐ The people I have chosen to carry out my wishes are willing and able to take on those responsibilities.

02 Your Trust

A trust isn't necessary for everyone, but it may be appropriate depending on your assets, family circumstances, and goals.

- ☐ I know whether a trust could benefit my situation.
- ☐ If I have a trust, it is properly established and funded.
- ☐ I have named a trustee and successor trustee where appropriate.
- ☐ I understand which assets are intended to be held in the trust.
- ☐ I understand the specific purpose of my trust and what problem it is intended to solve.
- ☐ I have checked whether the assets I want included in the trust have actually been transferred or titled appropriately.
- ☐ I understand who will benefit from the trust, when they will receive assets, and under what conditions.
- ☐ My trustee knows about the trust and understands the role I am asking them to take on.
- ☐ I have reviewed whether my trust still reflects my family's circumstances and goals.

03 Your Financial Power of Attorney

A financial power of attorney can allow someone to manage financial matters on your behalf if you become unable to do so.

- ☐ I have named someone I trust to handle financial matters if I become unable to do so.
- ☐ I have named a backup person if my first choice cannot serve.
- ☐ The document reflects the authority I want to give them.
- ☐ The person I've chosen is financially responsible and capable of handling important decisions under pressure.
- ☐ They know where to find information about my bank accounts, investments, insurance, property, and other financial assets.
- ☐ I have considered who could pay my bills, manage my property, communicate with financial institutions, or handle other financial matters if I could not.
- ☐ I have discussed my expectations with the person I've appointed rather than simply naming them without a conversation.
- ☐ I have considered whether I need different people or additional instructions for different responsibilities.

04 Your Healthcare Wishes

Healthcare directives and healthcare powers of attorney can help communicate your wishes and identify the person who can make healthcare decisions when you cannot.

- ☐ I have designated someone I trust to make healthcare decisions if I cannot communicate my wishes.
- ☐ I have documented my preferences for medical care where appropriate.
- ☐ My family knows who I have chosen.
- ☐ The appropriate people know where to find these documents.
- ☐ The person I've chosen understands my values and the kind of care I would want.
- ☐ I have talked with this person about difficult medical situations rather than assuming they know what I would want.
- ☐ I have named an alternate person in case my first choice cannot serve.
- ☐ My healthcare provider knows who my healthcare decision-maker is, where appropriate.
- ☐ I have considered what I would want regarding life-sustaining treatment if I were unable to communicate.
- ☐ My family knows where my healthcare documents are located and how to access them when needed.
- ☐ I have reviewed these documents after major changes in my health, family, or personal wishes.

05 Your Beneficiaries

- ☐ I have named beneficiaries on my life insurance policies.
- ☐ I have reviewed beneficiaries on my retirement accounts.
- ☐ I have reviewed beneficiaries on other accounts that allow beneficiary designations.
- ☐ My beneficiary designations are consistent with my current wishes.
- ☐ I have checked both primary and contingent beneficiaries where available.
- ☐ The names, relationships, and other identifying information for my beneficiaries are accurate and up to date.
- ☐ I have reviewed beneficiaries after marriage, divorce, remarriage, births, adoptions, deaths, or other major family changes.
- ☐ I understand that a beneficiary designation on certain financial or insurance accounts may determine who receives those assets, rather than my will.
- ☐ I have considered what happens to the money if a beneficiary dies before me.
- ☐ If I have minor children, I have considered how assets intended for them should be managed.
- ☐ I have checked whether my beneficiary choices work together with my overall estate plan.

06 Your Assets & Debts

- ☐ I have a current list of my major assets.
- ☐ I have documented my bank and investment accounts.
- ☐ I have a record of my life insurance policies.
- ☐ I have documented real estate and other significant property.
- ☐ I have listed mortgages, loans, and other significant debts.
- ☐ My important financial documents are organized and accessible to the person who may need them.
- ☐ I have included assets held outside my primary state or country of residence.
- ☐ I have documented ownership of any businesses or business interests.
- ☐ I have included property that may not be obvious to my family, such as safe-deposit boxes, valuable personal property, digital assets, or accounts held online.
- ☐ I know which institutions hold my major accounts and how my family or executor can identify them.
- ☐ I have documented the location of deeds, titles, insurance policies, tax records, and other important documents.
- ☐ I have considered how outstanding debts or loans could affect the assets I intend to leave to my family.
- ☐ Someone I trust knows where this information is stored.

07 Your Family & Legacy

- ☐ I have identified the people and organizations I want to provide for.
- ☐ I have considered how my children or other dependents would be supported.
- ☐ I have communicated important wishes to the people who may be responsible for carrying them out.
- ☐ My family knows where to find my important documents.
- ☐ I have considered whether my estate plan needs to address a business, special family circumstances, or other significant assets.
- ☐ I have thought about what I want my family to be able to do financially if I die unexpectedly.
- ☐ I have considered whether my life insurance coverage is enough to support the people who depend on my income.
- ☐ I have considered who would manage money or property left to children who are not yet adults.
- ☐ I have considered whether I want to leave money or assets to charities, organizations, or people outside my immediate family.
- ☐ I have thought about whether there are family traditions, personal belongings, or other things that carry emotional significance and how I want them handled.
- ☐ I have discussed important wishes with the people who may eventually be responsible for carrying them out.
- ☐ My estate plan reflects what I want — not simply what I assume my family will understand or figure out.

08 Your Insurance & Financial Protection

Estate planning and financial protection work together. Your estate plan determines what happens to what you have; your insurance coverage can help provide resources for the people you leave behind.

- ☐ I have reviewed my life insurance coverage.
- ☐ I know who owns each of my life insurance policies.
- ☐ I know who the beneficiaries are.
- ☐ I know how much coverage each policy provides.
- ☐ I have considered whether my current coverage would replace enough income for my family.
- ☐ I have considered mortgage or other major debts that my family would have to manage if I died.
- ☐ I have considered future expenses such as children's education or ongoing family support.
- ☐ I have considered whether my family's financial needs have changed since I purchased my current coverage.
- ☐ I know what would happen financially if I were diagnosed with a serious illness or became unable to work, where applicable to my coverage.
- ☐ I have reviewed whether my insurance strategy still fits my current financial and family situation.
- ☐ I have a clear picture of how my insurance, savings, investments, retirement accounts, and estate documents work together.

09 Your Important Information

- ☐ I have organized my important legal documents.
- ☐ I have organized my insurance information.
- ☐ I have organized my financial account information.
- ☐ I have documented important contact information.
- ☐ I have included the contact information for my insurance agent, attorney, financial professionals, tax professional, and other people my family may need to contact.
- ☐ I have documented where my original estate-planning documents are kept.
- ☐ I have made sure the people who may need these documents know how to access them.
- ☐ I have considered how my family would locate important online accounts and digital information.
- ☐ I have a secure system for storing sensitive information rather than leaving passwords and financial information in an unsecured location.
- ☐ I have told at least one trusted person where my most important information can be found.

10 Review Your Plan

An estate plan shouldn't be something you create once and forget.

- ☐ I review my estate plan regularly.
- ☐ I review it after marriage or divorce.
- ☐ I review it after the birth or adoption of a child.
- ☐ I review it after a significant change in my finances or assets.
- ☐ I review my beneficiaries when my circumstances change.
- ☐ I know who to contact when my estate plan needs to be updated.
- ☐ I review my plan after moving to another state or country.
- ☐ I review my plan after buying or selling significant property.
- ☐ I review my plan after starting, selling, or significantly changing a business.
- ☐ I review my plan after a significant change in my health or family circumstances.
- ☐ I check that my will, trust, beneficiary designations, insurance policies, and other financial arrangements still work together.
- ☐ I have a process for reviewing my plan rather than waiting for a crisis or major life event.

WORKSHEET

My Estate Planning Check

Where do I need attention?

Documents I already have

Documents I need to create or update

Beneficiaries I need to review

Assets or accounts I need to organize

People I need to speak with

Questions I want to discuss with a professional

The biggest gap I see in my estate plan right now

If something happened to me tomorrow, the area I am least confident about is

One thing I will do next

BEFORE YOUR APPOINTMENT

Bring this checklist with you.

You don't need to have everything figured out. The goal is to know where you are starting, identify the areas you are unsure about, and have better questions when you meet with a professional.

Consider bringing:

- ☐ Current life insurance information
- ☐ Retirement account information
- ☐ A general list of major assets and debts
- ☐ Current beneficiary information
- ☐ Existing will or trust documents
- ☐ Power of attorney and healthcare documents
- ☐ Questions or concerns you've identified while completing this checklist

Your estate plan should be coordinated with the professionals appropriate to your situation. An attorney can advise you on wills, trusts, powers of attorney, and other legal documents. A qualified tax professional can advise you on tax matters. A **254 Financial Group** agent can help you review the insurance and financial-protection aspects of your plan.

A Plan Today Can Spare Your Family Difficult Decisions Tomorrow.

Talk with a 254 Financial Group agent about the insurance and financial-protection side of your estate plan.

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This checklist is provided for educational purposes only. It is not legal, tax, financial, or estate-planning advice. Estate-planning requirements vary by state and individual circumstances. Consult a qualified attorney regarding your legal documents and estate plan.