

# Your estate planning checklist

Name:

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\_\_\_\_\_

Date:

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**Estate planning is not just needed by high-income earners; every parent, spouse, business owner or professional should have an estate plan. With a proper and current estate plan, you can dramatically reduce the added strain to your executor caused by the legal and financial issues surrounding the settling of an estate.**

**Please take a moment and review the following checklist. Do you feel that your estate is current and in order? Does your family have all the information they need should something happen to you unexpectedly?**



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## Setting your priorities

- Have you specified how your assets are to be distributed?
- Will there be a source of income for your family when you die?
- Will there be a source of income if you are disabled?
- Do you know what your income will be at retirement?
- Do you know what the tax exposure is on your estate?
- Do you know how any taxes will be paid?

## Taking an inventory of your estate

- Are all your important papers together?
- Does your executor know where they are?
- Do you have a will?
- Do you need/have a trust agreement?
- Do you have a buy-sell agreement for your business?
- Do you have a current net worth statement?

## Your executor

- Have you chosen your executor?
- Does this person know of your choice?
- Have you explained your expectations?

## Your family

- Have you made funeral plans?
- Have you discussed them with your family?
- Have you had a family meeting to talk about your estate plan?
- Has your family met your professional advisors?
- Does your family know who you've appointed as your executor?
- Is your life insurance beneficiary information up to date?