

Estate Planning Checklist

A structured roadmap to safeguard your wealth, protect loved ones, and ensure medical and financial wishes are carried out with precision.

Document Type	Application	Review Cadence	Status
Estate Planning Guide	Personal & Family Assets	Every 3–5 Years	Action Required

1. Why Estate Planning Matters

Estate planning is not solely for high-net-worth individuals. It is the vital process of ensuring your personal belongings, real estate, and financial accounts transfer seamlessly to your chosen beneficiaries while minimizing tax burdens, legal costs, and family discord.

Asset Transfer	Tax & Cost Control	Family Protection
Clearly defines primary and contingent beneficiaries for personal property, investment portfolios, savings, and real estate, ensuring assets transfer exactly as intended.	Reduces the substantial delays, public disclosure, and administrative expense of probate court while mitigating state and federal estate tax liabilities.	Appoints legal guardians for minor children, grants emergency powers of attorney during incapacity, and provides clarity that eliminates family disputes.

2. Foundational Legal Documents

Every comprehensive estate framework relies on core legal instruments drafted in compliance with local jurisdiction laws.

Last Will and Testament	Durable Financial Power of Attorney
Outlines exact terms for property distribution upon death. Appoints the estate executor to oversee settlement and names legal guardians for children under 18.	Empowers an agent or attorney-in-fact to manage bank accounts, sign tax filings, pay bills, and handle property transactions if you experience sudden medical incapacity.
- Names Primary and Alternate Executors - Designates Guardians for Minor Dependents - Specifies Specific Bequests & Residuary Estate	- Remains Valid Throughout Cognitive Incapacity - Authorizes Banking, Real Estate, and Tax Rights - Avoids Costly Court Guardianship Proceedings

3. Healthcare Protocols & Trusts

Establish healthcare decision-making proxies and evaluate trust entities to protect estate privacy, minimize estate probate, and shelter family assets.

Advance Healthcare Directive (Living Will)	Trusts (Revocable & Irrevocable)
Communicates critical medical treatment preferences—such as life support, DNR orders, artificial nutrition, and palliative care. Includes a Healthcare Power of Attorney or Healthcare Proxy appointment to make real-time decisions if you are unconscious or incapacitated.	Revocable Living Trusts allow complete control during lifetime while assets pass directly to beneficiaries outside probate. Irrevocable trusts offer potential creditor shielding and estate tax reduction. An attorney can determine if trust structures match your family profile.

4. Inventory Your Assets and Liabilities

Complete clarity regarding your net worth prevents lost accounts and streamlines the fiduciary duties of your executor or successor trustee. Use this worksheet to audit your entire portfolio:

Asset / Liability Category	Included Items & Documentation	Ownership & Titling
Real Estate	Primary home, vacation properties, rental holdings, vacant land deeds	Individual / Joint Tenancy / Trust Titled
Financial Accounts	Checking, savings, money market accounts, certificates of deposit (CDs)	Payable-on-Death (POD) Designations
Investments & Retirement	Stocks, bonds, mutual funds, 401(k), 403(b), Traditional/Roth IRAs, pensions	Named Primary & Contingent Beneficiaries
Personal Property	Vehicles, jewelry, fine art, heirlooms, antiques, and high-value collectibles	Specific Bequest List in Will
Business & Insurance	Company equity, operating agreements, Term/Whole life policies, policy numbers	Buy-Sell Agreements & Insurance Beneficiaries
Liabilities & Debts	Mortgages, vehicle loans, student loans, lines of credit, credit card balances	Settled from Estate Prior to Distribution

5. Identify Beneficiaries & Fiduciaries

Beneficiaries	Executor / Personal Rep	Guardian & Trustee
Name both Primary Beneficiaries and Contingent Beneficiaries across every account. Non-probate beneficiary designations supersede terms written in your will.	Select an organized, dependable representative to administer probate filings, pay outstanding debts, and disburse assets. Always designate an alternate executor.	Nominate legal guardians for minor children after thoroughly confirming their consent. If establishing a trust, designate a capable trustee and successor trustee.

6. Review Triggers & Maintenance

Estate plans are living frameworks. Ensure legal standing remains current through life milestones, asset fluctuations, and scheduled interval audits.

Life Event Triggers	Financial & Statutory Milestones
- Marriage, divorce, or legal domestic partnership changes - Birth, adoption, or grandchildren entering the family - Passing or incapacity of an executor, guardian, or trustee - Relocation across state lines subject to different probate statutes	- Acquisition or sale of real estate, business, or substantial windfall - Significant shift in debts, business restructuring, or liabilities - Changes in state or federal estate tax exemption thresholds - Standard 3–5 year checkup even in the absence of major events

7. Implementation & Verification Protocol

Complete the following structured verification steps to finalize, protect, and communicate your estate plan:

Action Step & Requirement	Responsible Parties / Location	Priority / Verification
1. Consult Estate Planning Attorney	State-licensed estate planning counsel; draft and review legal documents	Critical (Step 1)
2. Gather Core Records & Titles	Deeds, vehicle titles, insurance policies, financial statements, tax filings	In Progress
3. Family & Fiduciary Conference	Spouse, adult heirs, executor, trustee, and healthcare surrogate	Recommended
4. Safeguard Physical Documents	Fireproof home safe, attorney vault, or accessible safety deposit repository	Mandatory
5. Digital Estate Plan & Access	Encrypted password manager, digital asset inventory, 2FA recovery keys	Action Required