

ESTATE PLANNING SELF CHECK-UP



CHARLOTTE
ESTATE PLANNING

An estate plan is a powerful tool for ensuring that you and your loved ones are protected if you become incapacitated (unable to manage your affairs) or after you pass away. However, creating an estate plan is not a one-and-done task. Use this checklist to ensure that your plan is complete and still reflects your wishes.

CHANGES IN YOUR LIFE	YES	NO
Have you experienced any major life events, such as marriage, divorce, birth of a child or grandchild, retirement, receipt of an inheritance, or the death of a loved one?	☐	☐
Has your health changed significantly since you last reviewed your estate plan?	☐	☐
Has your financial situation changed significantly since you last reviewed your estate plan?	☐	☐
Has your place of residence changed since you last reviewed your estate plan?	☐	☐
YOUR DOCUMENTS	YES	NO
Can you find your estate planning documents? If not, call us and we can send you copies or discuss whether you need to sign a new set of originals.	☐	☐
Are your documents easily accessible to you and your loved ones? Let your personal representative/executor, successor trustee, and agents under your powers of attorney know where your estate planning documents are located and ensure that they have what they need to access your documents.	☐	☐
If you have electronic copies of your documents, are they stored in a secure electronic format (e.g., cloud-based storage system or encrypted flash drive), and do your trusted loved ones know how to access them if needed?	☐	☐
IMPORTANT ROLES IN YOUR ESTATE PLAN	YES	NO
Who is listed as the personal representative/executor in your will or pour-over will? Is this person currently able to wind up your affairs if you were to pass away? Did you name a backup?	☐	☐
Who is listed as the successor trustee of your revocable living trust? Is this person currently available to manage your trust if you cannot? Did you name a backup? Remember, a successor trustee can step in if you are unable to act as trustee, even during your lifetime.	☐	☐
Whom did you nominate as the guardian for your minor child(ren)? Did you name a backup? If something were to happen to you tomorrow, can this person come and take care of your child(ren)?	☐	☐
Who is listed as the agent under your financial power of attorney? Is this individual able to act on your behalf (write checks, pay bills, etc.) right now if you need them to? Did you name a backup? When did you sign the power of attorney? The older the document, the more likely it is that your agents may encounter resistance from banks and other financial institutions when they try to use it.	☐	☐
Who is listed as the agent under your healthcare or medical power of attorney? If something were to happen to you tomorrow, would this person be able to meet you at the hospital within a reasonable amount of time to convey your medical wishes to healthcare providers? Did you name a backup? Have you communicated your medical wishes to your chosen agent, and do you trust that they will honor them?	☐	☐

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IMPORTANT ROLES IN YOUR ESTATE PLANNING (CONT.)	YES	NO
Have you informed your chosen decision-makers that they have a role in your estate plan? If not, now is the perfect time to touch base and let them know so that you can make any necessary changes if they are not willing or able to act in their appointed role.	☐	☐
DISTRIBUTIONS AT YOUR DEATH	YES	NO
Are you still comfortable with the beneficiaries named in your estate plan receiving your accounts and property when you pass away? Are you satisfied with the amounts or percentages you have designated for each beneficiary? Has anything changed with your named beneficiaries (due to marriage, divorce, the birth or adoption of a child, creditor or legal issues, health issues, substance abuse, etc.) that would make you want to adjust how much or when they receive an inheritance from you?	☐	☐
Would you like to consider adding any charitable organizations as beneficiaries, or if you have already included them, do those charities still reflect your values and goals?	☐	☐
You likely established a distribution plan in your will or trust stating the manner and time at which your beneficiaries will receive an inheritance at your passing. Are the distribution plans still appropriate based on your beneficiaries' ages, maturity levels, and current personal and financial situations?	☐	☐
Have any of your named beneficiaries already passed away? Are backup beneficiaries named in your will or trust? Do the named backup beneficiaries reflect your current wishes?	☐	☐
TRUST FUNDING (FOR TRUST-BASED PLANS ONLY)	YES	NO
Have you acquired new property (real estate), bank or investment accounts, or other valuable property since your trust was signed?	☐	☐
Is your trust properly funded? This means that, based on our recommendations, you have either (i) transferred ownership of each account and piece of property into the trust or (ii) named the trust as the beneficiary.	☐	☐

- *If you cannot find your documents, have any questions, or realize something in your estate plan may need to be updated, please give us a call. We are here to help.*
- *After going through the checklist, if everything is in order, set it aside and move forward with peace of mind, knowing that your estate planning documents should protect you and your loved ones if something were to happen to you.*