

Estate Planning Checklist



The purpose of an estate plan is to make sure you are the one who decides on division of your assets and care of your family members when you die or if you become unable to make decisions for yourself. Use this checklist to help you prepare for creating your own estate plan.

1. LIST YOUR ASSETS AND DEBTS

Your estate consists of everything you own. Determine and list the value of these items, along with your debts and liabilities.

Real estate, including your own home, vacation or investment properties, and business real estate	\$
Vehicles, jewelry, artwork, and other physical items of value	\$
Bank, retirement, savings, brokerage, and other account balances	\$
Insurance policy values and benefits	\$
Mortgage and vehicle loans, credit card balances, and other debts	\$

2. CREATE INSTRUCTIONS FOR PERSONAL AND FAMILY CARE

✓ Part of estate planning involves directing care for yourself and your family members.

Draft a living will, which provides guidelines for your care and medical decisions if you become unable to state wishes yourself.

Appoint guardians for your minor children and create a trust for their education and care, if applicable.

Appoint guardians for family pets and set aside funds for their care, if desired.

3. DIRECT DIVISION OF YOUR ESTATE

✓ Use a will to document how you wish your assets to be divided and liabilities to be paid.

Name heirs for all assets and beneficiaries for insurance policies.

Provide instructions for paying any liabilities, hopefully from your estate assets.

Transfer business ownership and assets if you own a business.

4. PROVIDE INFORMATION TO CARRY OUT YOUR WISHES

✓ To make it as easy as possible to comply with your intentions, be sure to provide clear instructions.

Document where to find your will, living will, insurance policies, trusts, and other necessary items.

Provide contact information for all named parties.

Include instructions for your funeral, cremation, or other last wishes; preplan if possible.

One of the best gifts you can leave for your heirs and family is a thorough plan for how to divide your estate. When you're ready to prepare your estate plan, contact an SWBC advisor.