

# Estate Planning Essentials



## Essential Considerations

When considering a new estate plan or when making modifications of an existing estate plan, there are important considerations that should be addressed.

- ☐ Who are you planning for?
- ☐ Are individuals relying on you for support?
- ☐ Disability Planning
- ☐ Estate tax considerations
- ☐ Privacy
- ☐ Ease of Administration

## Essential Documents

There are basic documents that each person should have in place. More complex plans may require additional documents, but here are the most common ones.

- ☐ Financial Power of Attorney
- ☐ Advance Medical Directive
- ☐ Last Will & Testament
- ☐ Living Revocable Trust
- ☐ Testamentary Trust for minors
- ☐ Irrevocable Trusts

## Essential Updates

An estate plan is not a set it and forget endeavor. As your life changes, so too should your estate plan to ensure your goals are always properly met.

- ☐ Change of Agents
- ☐ Birth of Family Member
- ☐ Death of Family Member
- ☐ Moving to a different State
- ☐ Inheritance of assets
- ☐ Significant change in assets