

Trustworthy.

Checklist: How to Protect Your Family With Estate Planning

What if something happened to you? This estate planning checklist can help ensure your family would be prepared. Storing everything on [Trustworthy](#) makes it easy for your family to access important information if you die or become incapacitated.

Gather Personal and Family Information

- Full names, Social Security numbers, and dates of birth for all family members.
- Marriage certificates or divorce decrees.
- Adoption papers.
- Citizenship documents.
- Names and contact information of guardians, executors, and trustees.

Compile a List of Assets and Liabilities

- Real estate properties (titles, deeds, mortgage information).
- Bank accounts (checking, savings, certificates of deposit).
- Retirement accounts (401(k), IRA, pension plan).
- Investment accounts (stocks, bonds, mutual funds).
- Personal property (vehicles, jewelry, art, collectibles).
- Business interests (partnership agreements, shareholder agreements).
- Insurance policies (life, health, disability, long-term care).
- Debts (credit cards, personal loans, auto loans, mortgages).

Trustworthy.

Create or Update Key Estate Planning Documents

- [Will](#): Specifies how your assets will be distributed, names guardians for minor children, and appoints an executor for your estate.
 - [Living trust](#): Transfers property to beneficiaries without going through probate; manages assets if you become incapacitated.
 - [Power of attorney](#): Designates someone to make financial decisions on your behalf if you are unable to do so.
 - [Medical power of attorney](#): Appoints someone to make medical decisions for you if you become incapacitated.
 - [Advance directive](#): Provides instructions on your preferences for medical care when you're unable to speak for yourself.
 - [Digital asset plan](#): Specifies how your digital assets (e.g., online accounts, digital currencies) should be managed and who has access.
 - Personalized, professional help: [Connect with a Trustworthy Certified Expert™](#).
-

Review and Update Beneficiary Designations

- Review beneficiaries on life insurance policies, retirement accounts, and any payable-on-death (POD) or transfer-on-death (TOD) accounts.
 - Review beneficiaries on life insurance policies, retirement accounts, and any payable-on-death (POD) or transfer-on-death (TOD) accounts.
 - Ensure the beneficiary designations align with your overall estate plan.
-

Consider Estate Taxes and Financial Planning

- Determine if your estate is subject to federal or state estate taxes and plan accordingly.
- Set up a gifting strategy to reduce the taxable estate, if applicable.
- Consult with a financial advisor or estate planner for strategies to minimize taxes.

Arrange for Long-Term Care and Disability Planning

- Consider long-term care insurance if not already in place.
 - Discuss options for disability income insurance.
 - Plan for the potential cost of future healthcare needs.
-

Document Funeral and Burial Instructions

- Specify [preferences for funeral arrangements](#), burial, or cremation.
 - Include details about any pre-paid funeral plans or plots.
 - Share these instructions with family members or the appointed executor.
-

Organize and Store Important Documents Securely

- Store original estate planning documents in a safe, accessible location.
 - Provide copies to the executor, trustee, or attorney.
 - Consider digital storage solutions for backup and easy access (e.g., [Trustworthy, an intelligent digital vault](#)).
-

Communicate Your Plan with Key Parties

- Discuss your estate plan with your spouse, children, or other key family members.
 - Inform executors, trustees, and agents named in your documents about their roles and responsibilities.
 - Ensure guardians and healthcare agents are willing and prepared to take on their roles.
-

Review and Update Your Estate Plan Regularly

- Review your estate plan every three to five years or when significant life events occur (marriage, divorce, birth of a child, death of a beneficiary, major asset changes).
- Ensure all documents are up to date and reflect current laws and your wishes.

Consider Professional Guidance

- Consult with an estate planning attorney to ensure your documents are legally sound and customized to your needs.
 - Work with a tax advisor to understand the potential tax implications of your estate.
-

Related Reading

[Estate Planning: A Comprehensive Guide](#) →

[Understanding and Planning Your Digital Legacy](#) →