

Checklist: Choosing an Estate Planning Attorney

Making sure your estate is adequately prepared can be complex, and yet it will save your loved ones angst during what's already a very challenging time. Storing all your crucial documents in Trustworthy's Family Operating System® should be the foundational step you take, but beyond that how do you know if your affairs are properly organized? You may find it helpful to consult with an estate planning attorney, which is a lawyer who specializes in end-of-life matters.

This checklist will streamline the process to ensure your loved ones are taken care of according to your wishes.

Step 1

Determine if you need an estate attorney at all.

Not everyone needs an estate planning attorney, but they can help with a number of complicated elements, including setting up your last will and testament or living will, establishing trusts to hold your assets, helping you establish Power Of Attorney, and creating a succession plan for any businesses you own.

Tip: An estate attorney can also be an impartial consultant to help you talk through potentially thorny issues, such as whom you name as executor, beneficiaries, and legal guardians for any dependents.

Step 2

Research the right estate planning attorney for you.

While you may already know a successful attorney, you'll want to engage someone who specializes in estate planning. Ask friends or relatives for a recommendation or look for specific credentials, such as estate planning certifications, like AEP (Accredited Estate Planner) or CTEP (Chartered Estate Trust Planner).

Tip: Seek out an even more specialized estate planning attorney, such as one who is versed in business succession or international estate planning experience, if relevant.

Step 3

Get organized.

You don't want to waste your attorney's time (or, let's be honest...your money) so it's critical to have your paperwork in order prior to that first meeting. That includes preparing:

- A list of your physical assets, like your home, car, jewelry, and artwork
- A list of your liabilities (such as your mortgage and credit card balances)
- Copy of your current benefits
- Birth and adoption certificates
- Recent statements from your bank, retirement, and other investment accounts
- A list of your insurance policies, including cash values and death benefits
- Deeds and titles
- Beneficiary designations
- Any prior wills
- Certification of any existing trusts
- Property values of your home and any other real estate you own
- Intellectual property, trademark, copyright, and patent documents
- Other relevant documents, like divorce papers or prenuptial agreements
- Location and content of your safety deposit box or safe

Tip: Gathering all this detailed paperwork can be arduous so look to Trustworthy to guide you through the process of finding and organizing these documents and then enjoy the peace of mind that the resulting paperwork is stored securely when you need it.

Step 4

Prepare questions.

They'll have questions for you, but you should also ask questions of them about their general process to ease your mind as you get started. Here are some to ask:

- How long will the estate planning process take?
- What assets should be part of my estate?
- How can I minimize any tax burden?
- How can you be sure that my will is carried out to my specifications?
- What if I need to update my estate plan?

Tip: Don't forget to write down the information they share, whether in a special notebook or a notes app on your phone. It's easy to forget details when so much information is coming your way and a written record will be helpful.

Step 5

Do your assigned “homework.”

At your initial meeting, the attorney might provide a list of other documents you need to assemble or questions you need to think through. Don't rush the process, especially if you're wrestling with difficult choices, but remember they can't move forward until you get back to them. Once you've started the process, you don't want to drag it out. Just think of the relief you'll feel when all the decisions are made and your paperwork is safely stored in Trustworthy's Family Operating System®.

Tip: Whenever you receive documents from the attorney, read through them thoroughly to ensure they've correctly captured everything you shared. Anyone can make an unintentional mistake, and you don't want something crucial to be overlooked or inaccurate.

Step 6

Talk to your family about your plan.

Yes, this can be a difficult conversation, but these key team members must know their role if they've been designated as executor, Power of Attorney, legal guardian etc.

Tip: This is usually better handled through small, separate, and ongoing conversations rather than in one big family reveal session, which can yield confusion and hurt feelings.

Step 7

Double-check that all pertinent paperwork has been filed in Trustworthy's Family Operating System®.

Once again, there's no room for error with these literal life-and-death matters. Making sure all your paperwork is accurate and stored in Trustworthy's Family Operating System® will make managing your end-of-life matters far more straightforward.

Tip: Don't forget to entrust the right people with the ability to access your Trustworthy's Family Operating System®. And while you're completing all this paperwork, do friends and family a favor by introducing them to Trustworthy® so they can reap the benefits of an organized estate—and its other many benefits right now.