

V. Consider the Options Available to You

Whom do you want to be your personal representative (executor)?

Do you want to establish a trust or guardianship in your will?

How do you want each of your assets to be distributed?

Do you want to prepare a Durable Power of Attorney for your finances and/or your health care decisions? If so, to whom will you give those powers?

Do you want to prepare an Advance Directive?

Have you decided upon your burial and funeral plans?

VI. Prepare A Written List of Questions to Ask Your Attorney

When you meet with your attorney, communicate with her. Ask for explanation, information, guidance, and advice as needed. Your lawyer will ask you questions, too, in order to understand your estate planning goals and help you achieve them.

If you would like additional information, Senior Rights Assistance can help. Seniors trained in basic estate planning matters volunteer their time to assist other seniors who are considering their estate planning options. Call us at **(206) 448-5720**. The Intake Specialist will be happy to send you written brochures and refer you to an Estate Planning Information Volunteer.



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Estate Planning checklist.doc (revised 4/16)



AN ESTATE PLANNING CHECKLIST: HELPFUL TIPS FOR PREPARING

The time you spend with your estate planning attorney can be most efficient (and therefore less costly) if you prepare in advance as much as possible. This checklist is intended to help you with that preparation.

If you need assistance please call:

(206) 448-5720

Prepared by **Sound Generations**
Senior Rights Assistance Program

Estate Planning Checklist

Before meeting with your attorney, locate the information you will need to prepare or revise your estate planning documents and consider in detail what you want to accomplish. Review some of the many brochures or books about estate planning to gain an idea of the available possibilities. You can ask your attorney in advance what the fee likely will be, but keep in mind that the attorney first needs to understand your estate planning goals. She may not be able to quote you a fee until she learns all the details of your situation.

I. Collect the Following Documents

- Any existing will and all codicils to it
- Any existing trust documents
- Any existing Power of Attorney or Advance Directive (“living will”)
- Any existing community property agreement
- Copies of deeds or title insurance to show legal descriptions of real property
- Life insurance policies
- Long-term care insurance policies
- Descriptions and values of gifts made in the last 3 years
- Descriptions and values of property placed into a trust in the last 5 years
- Other papers about which you have questions

II. Prepare Basic Identifying Data

- Your full name, names you previously used, your address, birth date, and Social Security number
- The same information for your spouse and your children (“children” includes legally adopted persons)
- The names and addresses of all your beneficiaries
- Information about your military service and veteran disability status if applicable

3. Make an Inventory of Your Assets and Liabilities

Remember to designate whether the property is community or separate, whether it is held in joint tenancy with right of survivorship, whether there is a named beneficiary for the asset, etc. Identify the current value and cost basis of each asset. Estimate the combined value of your assets.

Examples to Include in Your Inventory:

ASSETS

Salary, car, boat, airplane, business ownership, life insurance, and real estate (obtain full legal description from deeds)

Bank accounts (checking and savings), safety deposit box(es) and contents

Pension plans, retirement benefits, IRAs, profit sharing plans

Annuities, mutual fund accounts, stocks, bonds, certificates of deposit, contracts receivable, notes held

Household and personal property, jewelry, special sentimental objects (heirlooms), collections

LIABILITIES

Mortgages, Credit Card Debt

Judgments or Leins you owe

Consumer loans/promissory notes

Loans for which you may be liable as a co-signer

IV. List the Locations of the Following Items

- Your will, codicil(s), or community property agreement
- Your list of specific bequests of tangible personal property
- Your safe deposit box(es) and key(s)
- Insurance policies (life, disability, health, auto, home, etc.)
- Title to property (for your vehicles or boats, for example)
- Deeds, leases, mortgage papers, other loan papers
- Any account, such as those with brokerages
- Certificates of deposit or mutual fund information
- Stocks and bonds, including the statement issued when you bought them (required for establishing the basis of the asset for tax purposes)