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ESTATE PLANNING CHECKLIST
Planning Today for Peace of Mind Tomorrow

Estate planning is not just for the wealthy or elderly. Every adult should have a plan in place to protect their assets, make their wishes known, and help their loved ones avoid unnecessary stress and uncertainty.

Use this checklist to evaluate your estate planning needs and identify important steps to take.

Essential Legal Documents

- ☐ **Last Will & Testament:** Determines who will inherit your assets, appoints an executor to administer your estate, and allows you to nominate guardians for minor children.
- ☐ **Durable Power of Attorney:** Authorizes someone you trust to handle financial and legal matters on your behalf, including if you become incapacitated.
- ☐ **Living Will (Advance Healthcare Directive):** Documents your preferences regarding medical treatment and end-of-life care if you cannot communicate your wishes.
- ☐ **Healthcare Proxy:** Appoints someone you trust to make healthcare decisions if you are unable to make them yourself.

Identify Your Trusted Decision-Makers

- ☐ Choose an executor to administer your estate.
- ☐ Identify an alternate executor.
- ☐ Select an agent under your financial Power of Attorney.
- ☐ Select a healthcare representative.
- ☐ Nominate guardians and alternate guardians for minor children.
- ☐ Appoint a trustee, if establishing a trust.
- ☐ Confirm that your chosen representatives are willing and able to serve.

Organize Your Assets and Financial Information

- ☐ Prepare a list of all real estate, including your primary residence and any vacation or investment properties.
- ☐ Identify checking, savings, and investment accounts.
- ☐ List retirement accounts, pensions, and 401(k) plans.
- ☐ Review life insurance policies.
- ☐ Document business ownership interests.
- ☐ Identify vehicles, valuable personal property, and collectibles.
- ☐ Prepare a list of outstanding debts, mortgages, and financial obligations.
- ☐ Organize important financial records and account information.

Review Beneficiaries and Asset Ownership

- ☐ Confirm that beneficiary designations on life insurance policies are current.
- ☐ Review beneficiaries on retirement and investment accounts.
- ☐ Consider naming contingent beneficiaries.

- ☐ Review how your home and other real estate are titled.
- ☐ Review jointly owned accounts and property.
- ☐ Consider whether payable-on-death or transfer-on-death designations are appropriate.
- ☐ Confirm that beneficiary designations are consistent with your overall estate plan.

Important: *Certain assets pass directly to named beneficiaries or surviving joint owners, regardless of what your Will provides.*

Plan for Your Family and Loved Ones

- ☐ Determine how you want your assets distributed.
- ☐ Consider the financial needs of your spouse or partner.
- ☐ Make appropriate arrangements for minor children.
- ☐ Consider special needs planning for dependents receiving government benefits.
- ☐ Address children from previous relationships or blended-family considerations.
- ☐ Consider providing for elderly or financially dependent family members.
- ☐ Make arrangements for the care of your pets.
- ☐ Document any intended charitable gifts or donations.

Important New Jersey Considerations

- ☐ Ensure your Will and other estate planning documents satisfy applicable New Jersey legal requirements.
- ☐ Understand how New Jersey probate works through the County Surrogate's Court.
- ☐ Review potential New Jersey Inheritance Tax implications based on your beneficiaries' relationship to you.
- ☐ Consider whether federal estate or gift tax planning is necessary.
- ☐ Review any real estate or other assets owned outside New Jersey.
- ☐ Discuss whether probate-avoidance strategies are appropriate for your circumstances.
- ☐ Determine whether any inheritance tax filings or tax waivers may be required after death.

Healthcare and End-of-Life Planning

- ☐ Discuss medical treatment preferences with your healthcare representative.
- ☐ Provide your healthcare providers with copies of your advance healthcare directive.
- ☐ Document any preferences regarding life-sustaining treatment.
- ☐ Consider organ and tissue donation preferences.
- ☐ Communicate burial, cremation, or funeral preferences.
- ☐ Identify the individual who should carry out your final arrangements.
- ☐ Consider prepaid funeral arrangements, if appropriate.

Digital Estate Planning

- ☐ Prepare an inventory of online financial accounts.
- ☐ Identify important email, cloud storage, and social media accounts.
- ☐ Organize information about digital assets, including cryptocurrency, if applicable.
- ☐ Review account legacy-contact and digital-access settings.

- ☐ Arrange for secure access to passwords or password-management tools.
- ☐ Consider providing appropriate digital-asset authority in your estate planning documents.

Safeguard Your Documents

- ☐ Store original estate planning documents in a secure, accessible location.
- ☐ Inform your executor or trusted representative where the original documents are located.
- ☐ Provide appropriate copies to designated agents and healthcare representatives.
- ☐ Keep deeds, insurance policies, and important financial records organized.
- ☐ Maintain a current list of important contacts, including your attorney, accountant, and financial advisor.

Keep Your Estate Plan Up to Date

- ☐ Review your estate plan periodically, particularly following major life events:
- ☐ Marriage, divorce, or remarriage.
- ☐ Birth or adoption of a child or grandchild.
- ☐ Death or incapacity of a beneficiary or appointed representative.
- ☐ Purchase or sale of a home or business.
- ☐ Significant changes in finances or assets.
- ☐ Relocation to another state.
- ☐ Changes in health or family circumstances.
- ☐ Changes in applicable estate planning or tax laws.

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