



Estate Planning Checklist



ESTATE PLANNING CAN BE A CONFUSING PROCESS and that's why we created this easy checklist for you to use to start building an estate plan for you and your family. Follow the steps below to get started and contact us when you're ready to take the next steps!

**WANT TO LEARN MORE?
CONTACT US TODAY!**
(615) 371-2029
TBF@TNBAPTIST.ORG

EVALUATE ALL OF YOUR ASSETS AND LIABILITIES

- Calculate your net worth
- Determine if you will be receiving future inheritances
- Evaluate your life insurance
- Make sure your family is aware of all of your assets, including life insurance, retirement accounts, investment accounts, "money in the mattress," etc.

PREPARE FAMILY/FRIENDS FOR POTENTIAL RESPONSIBILITIES

- Talk to your spouse and family, especially about who will assume guardianship of your children
- Make sure your family can access online information (passwords for computers, online accounts, smartphone, etc.)
- Create a list of contacts related to your estate and share with family: insurance agents, human resource contacts at employer(s)/former employer(s), brokers, attorney(s), accountants, etc.
- Make sure family knows where to find or get quick access to important documents like estate planning documents, account statements, life insurance policies, etc.

FAMILIARIZE YOURSELF WITH ESTATE TAXES AND POSSIBLE INCOME TAXES THAT COULD AFFECT YOUR ESTATE

DESIGNATE RESPONSIBILITIES

- Name an executor
- Name a guardian for minors
- Name a trustee to take care of money on behalf of others
- Name agents who can make financial and/or healthcare decisions for you

CONSIDER PROVISIONS FOR END-OF-LIFE PREPARATIONS

- Assign a Power of Attorney for healthcare
- Assign a Power of Attorney for financial matters
- Sign an Advance Care Plan or Living Will regarding your preferences for medical treatment at the end of your life
- Think about funeral expenses and other end-of-life preparations
- Consider disability planning for if you become physically or mentally incapacitated

DETERMINE WHAT WILL HAPPEN WITH YOUR ASSETS (I.E. WHO GETS WHAT AND WHEN DO THEY GET IT)

- If you have a will, pull it out and look it over, make adjustments — if not, make a will
- Consider provisions for Kingdom work/planned giving
- Consider whether to bequeath assets outright or through a trust

CONSIDER UNIQUE SITUATIONS

- Dependents (minors and adults)
- Persons with a disability
- Persons with personal issues (i.e. family situations, addictive behavior, creditors, etc.) for whom an inheritance may be a problem

OTHER THINGS TO DO

- Review the beneficiary designation of your retirement accounts, life insurance policies, and annuities to ensure they are up-to-date