

ESTATE PLAN CHECKLIST

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| | <u>Problem</u> | <u>No Problem</u> | <u>Unknown or Not Applicable</u> |
|---|--------------------------|--------------------------|--------------------------------------|
| Does your trust include a provision to minimize or eliminate the Federal Estate Tax? A properly drafted trust can double the amount that can be transferred estate tax free. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Do you have a current and properly drafted Financial Power of Attorney? The trust cannot solve all problems relating to the need for your signature. Many times a Power of Attorney is the only method of acting for an incapacitated person. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Is your Health Care Power of Attorney current? Unlike a Financial Power of Attorney, this gives your agent the authority to make medical decisions on your behalf when you are not able. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Do you have a plan to keep your Powers of Attorney and other legal documents current? Powers of Attorney are notorious for being outdated and useless. You must have a system for making sure they are current. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Do you have a system that will permit you to access your Powers of Attorney quickly during an unanticipated crisis? Invariably the Advance Health Care Directive is needed in an emergency and since it is not available, it is often replaced by an inferior version at the hospital. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Does your trust provide an alternative to doctor or court determination of your incompetency in order to remove you as Trustee? Very often, a federal act known as "HIPAA" prevents doctors from making this determination. Consequently, a court determination is often necessary. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Does your trust provide for assistance to the Trustor while serving alone as Trustee in the event of a temporary emergency? A Co-Trustee, or "silent partner", can be available to deal with trust issues that arise when you are hospitalized, ill or simply out of town. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Does your trust provide for assistance to the Trustor, while serving alone as Trustee, in the event a temporary emergency becomes permanent? If the temporary emergency evolves into a permanent disability, a "disability trustee" is named to provide for the needs of the disabled Trustor." | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| If your trust is an A/B trust (Decedent/Survivor trusts or Marital/Family trusts), does your trust protect the surviving Trustor from creditors and predators? Provisions need to be included in your trust to allow the surviving Trustor access to the deceased Trustor's estate, while reducing the ability for the rest of the world to access this estate. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| If your trust is an A/B trust (Decedent/Survivor trusts or Marital/Family trusts), does your trust provide protection for the deceased Trustor's estate in the event the surviving Trustor remarries? The deceased Trustor's estate can be controlled and protected even if the surviving Trustor remarries. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Does your trust protect your children's inheritance from financial disasters, such as divorce, bankruptcy or lawsuits? Without the proper provisions in your trust, a beneficiary's inheritance can be accessed by creditors or inadvertently co-mingled with that beneficiary's spouse. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Does your trust transfer the estate, tax free, to your grandchildren upon your child's death? A large portion of the estate can transfer estate tax free from your child's trust to your other child, children or grandchildren. This is a little used but very powerful asset transfer technique. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |