

1. Define Your Goals

Think about what you want to have happen if something were to happen to you. While there are many possibilities, a good place to start is answering the following three questions:

- a. What do you want to happen to your assets in the event of your death or disability?
- b. If your beneficiaries predecease you, who are your alternate selections?
- c. How will your assets be distributed, and when will these distributions take place?

2. Gather, Review, and Organize Your Data

There are three basic tasks to accomplish:

- a. Gather all your asset documents together. Update your personal financial statement (or financial position).
- b. Review how you hold title to each of your assets. Is it consistent with your current estate plan?
- c. Review your beneficiary selections. Are they aligned with your estate plan?

How you hold title to assets has a higher legal priority than what your Will says, so it is very important to ensure titling is accurate and up-to-date. It is also key to take note of any additional assets you have added since your estate plan was first executed.

3. Analyze Your Situation

Start by determining your current net worth, assuming your death occurred today. This can be done by totaling your current assets and liabilities, and adding the value of any life insurance. Then, review your appointees for the fiduciary roles within your estate plan:

- a. Executor
- b. Trustee
- c. Guardian
- d. General (or Financial) Power of Attorney
- e. Health Care Power of Attorney

4. Meet With An Experienced Estate Planning Attorney

An estate planning attorney will discuss your planning goals, as well as other possible issues that might affect your planning. They will need your personal financial statement. They will want to review how assets are titled and your current beneficiary designations to make sure everything aligns with your planning goals. The attorney will also provide guidance in appointing individuals to the fiduciary roles in your estate plan, including naming alternates. Finally, with these steps completed, the estate planning attorney will present a recommendation best able to accomplish your goals.



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