



# The Estate Plan Update Checklist

Use this checklist to help you update your estate plan. If you don't check all the boxes, that's okay—not everything in life changes all at once! Keep this on hand and bring it to your next meeting with your estate planning attorney or financial advisor.

## 1. Identify Significant Life Changes: What has changed in your life in the last year?

- ☐ Birth or adoption of a child or grandchild.
- ☐ Marriage, divorce, or remarriage.
- ☐ Significant financial changes (e.g., selling a business, inheritance).
- ☐ Serious illness, disability, or new long-term care needs.
- ☐ Death of a loved one (impacting beneficiaries or executors).

## 2. Review and Update Key Documents: What documents need to be updated as a result of this change?

- ☐ Wills and Trusts: Ensure distributions, trustees, and provisions reflect current circumstances.
- ☐ Beneficiary Designations: Update retirement accounts, life insurance policies, and payable-on-death accounts.
- ☐ Powers of Attorney: Confirm financial and healthcare proxies are aligned with your wishes.
- ☐ Guardianship Arrangements: Revise preferences for minor children or dependents.
- ☐ Healthcare Directives: Reflect preferences for medical decisions and end-of-life care.

## 3. Align with Your Values: What else needs to change about your estate plan so it better reflects your values?

- ☐ Incorporate charitable giving to support meaningful causes and take advantage of potential tax benefits.
- ☐ Discuss stewardship and educate heirs on their roles and responsibilities in executing your estate plan.

#### 4. Communicate with Trusted Professionals: Who needs to know about these changes?

- ☐ Schedule a meeting with your financial advisor to discuss updates.
- ☐ Work with your estate planning attorney to formalize changes and ensure legal compliance.
- ☐ Confirm updated documents are signed, notarized, and properly stored.

#### 5. Regular Maintenance:

- ☐ Schedule a review of your estate plan every 3–5 years.
- ☐ Stay informed about changes in tax laws or financial strategies that may impact your plan.

#### Bonus Tip:

Communicate updates to key individuals, such as executors, trustees, and family members, to ensure clarity and reduce potential misunderstandings.