

Estate Planning Checklist

- Will**
A will is the cornerstone of an estate plan. It allows you to say who gets what when you die. A lawyer can help you draft a will or you can do it yourself online.
- Executor**
An executor is responsible for carrying out your will. You can choose a family member or a neutral third party, like a bank or lawyer.
- Financial Power of Attorney**
This document outlines who you appoint to pay the bills and make financial decisions should you be unable to do so. They could be limited to everyday transactions, or you could grant them the power to sell real estate and give out financial gifts.
- Healthcare Power of Attorney**
This document names and legally empowers a person to review your medical records and to make medical decisions on your behalf. A healthcare power of attorney would come into play if you are incapacitated and unable to make these decisions on your own.
- Living Will**
A living will outlines what medical procedures you do and don't want to have, like when to resuscitate or discontinue life support. It can be used as a guide by your health care power of attorney.
- Guardian for Children**
If you do not appoint a guardian for your kids, a judge will choose someone. I recommend talking to the person you would like to select ahead of time and possibly naming an alternate guardian.
- Trusts**
You can set up a qualified trust to protect your assets as you pass them down to your heirs or to charities.