

The future is unpredictable and we understand that you want your family to have a secure and comfortable life even if you are ever incapacitated. The objective of estate planning is to ensure that your goals for your family and finances are achieved during your life and after your death. Having an estate planning checklist can help ensure that nothing falls through the cracks and can safeguard your family in your absence.



CREATE A LIST OF ASSETS

Make sure you include the following:

- Valuables
- Investments
- Real Estate
- Business Entities
- Vehicles
- Life Insurance Policies
- Financial accounts (bank accounts, brokerage accounts, and retirement accounts)

NAME BENEFICIARIES

Beneficiaries are the people and entities who will inherit your assets after your death, including your spouse, children (if any), and other individuals and entities (such as friends, companies, organizations, charities or non-profit institutions).

CREATE A WILL

A will (also known as a “Last Will and Testament”) is the document that transfers your estate to your designated beneficiaries upon your death. Having a Last Will and Testament will help ensure that your estate is distributed according to your wishes, rather than what is dictated by a statute.

CONSIDER A REVOCABLE TRUST

Placing your assets into a Revocable Trust is often the most efficient way to handle the distribution of your property and will avoid having your assets go through probate in Massachusetts and New Hampshire.

CREATE A LIVING WILL

A Living Will is a document that explains your wishes in the event you are terminally ill or suffer a medical emergency. A Living Will is a useful document and its instructions can help relieve the burden on your loved ones and allow medical professionals to follow your wishes.

Estate Planning Checklist

YOUR ULTIMATE GUIDE

SELECT A POWER OF ATTORNEY

A critical situation people might face is being incapacitated due to an accident or chronic illness. In such a scenario, you can appoint a person to take care of things for you – a Power of Attorney. The Power of Attorney can manage:

- Real estate
- Personal property
- Stocks and bonds
- Commodities
- Gifts
- Operating business entities
- Insurance
- Retirement plans
- Taxes (state and federal)

SELECT A HEALTH CARE PROXY

You will want to consider appointing a Health Care Proxy to make medical decisions on your behalf if you become incapacitated. In order to appoint a Health Care Proxy, you as the Principal will need to have a Health Care Proxy Form in place. This form will aid in making any healthcare decisions you wish to make through the agent authorized by you.

KEEP YOUR DOCUMENTS SAFE AND ACCESSIBLE

Your estate planning documents should be organized and kept in a secure place, such as in a home safe or your attorney's office. You should also make sure that someone will be able to easily access them if and when they become necessary.

We at the KLG Estate Planning & Probate Attorneys understand that estate planning can be overwhelming and complex. We strive to make estate planning easy and affordable to everyone in both Massachusetts and New Hampshire. Our estate planning attorneys have more than 40 years of experience and have built a reputation of excellence in the legal community, successfully helping clients in need.

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