

Estate Planning

Deficiencies Check-Up

Is your estate plan where it needs to be?



A boutique department within Goosmann Law Firm

Call us today! (855) 217-4780

1. Do you have a Will or a Trust in place?

Circle One

Without proactive planning, state laws will determine how your assets pass, to whom they pass, and when they pass. This can lead to undesired results, and is perhaps the most costly way to pass assets to loved ones.

YES NO DON'T KNOW

2. Has your Will or Trust been reviewed in the last two years?

Even assuming that there have been no family or financial changes since your plan was last reviewed, there have been several major tax law changes. An out-of-date estate plan can be as bad as no planning at all.

YES NO DON'T KNOW

3. Does your current Health Care Power of Attorney permit the person of your choosing (spouse, child, family member) to make emergency health care decisions for you in the event you are unable to do so?

YES NO DON'T KNOW

4. Do you still live in the same state that your Health Care Power of Attorney was created in?

YES NO DON'T KNOW

5. Does your current estate plan contain a customized plan to determine what would happen if you are mentally disabled?

YES NO DON'T KNOW

6. Does your current estate plan give instructions for your care and the care of your loved ones in the event of disability or incapacity?

YES NO DON'T KNOW

Note that only a Trust can take effect at incapacity, a Will cannot.

7. Are you certain that your current estate plan will minimize possible federal estate taxes at your death, including taxes on your house, life insurance, and IRA's?

YES NO DON'T KNOW

8. If you have a Revocable Living Trust in place as part of your estate plan, is your Trust fully funded so that your family can avoid the delays and expenses of probate?

Funding your Trust is the process of transferring your assets from you to your Trust. To do this, you physically change the titles of your assets from your individual name (or joint names, if married) to the name of your Trust. You will also change most beneficiary designations to your Trust. You, as Trustee of your Trust, still are in control of these assets.

YES NO DON'T KNOW



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- Circle One
- | | | | | |
|-------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|------------|
| 9. | Have you recently checked the beneficiary designations of your retirement plans and life insurance policies, and are you confident that you have not listed your estate or any minor children as either primary or secondary beneficiaries? | YES | NO | DON'T KNOW |
| <hr/> | | | | |
| 10. | Have you taken steps to avoid possible Will contests and disputes during the administration of your estate? | YES | NO | DON'T KNOW |
| <hr/> | | | | |
| 11. | Does your estate plan protect your children's inheritance in the event your surviving spouse chooses to remarry? | YES | NO | DON'T KNOW |
| <hr/> | | | | |
| 12. | Does your current estate plan provide creditor and lawsuit protection for assets passed to your surviving spouse? | YES | NO | DON'T KNOW |
| <hr/> | | | | |
| 13. | Does your current estate plan provide creditor and lawsuit protection for assets passed to your children's inheritance? | YES | NO | DON'T KNOW |
| <hr/> | | | | |
| 14. | Does your current plan protect your children's inheritance from a divorcing spouse? | YES | NO | DON'T KNOW |
| <hr/> | | | | |
| 15. | Are you confident that your current estate plan is income tax efficient? | YES | NO | DON'T KNOW |
| <hr/> | | | | |
| 16. | Are you satisfied with the persons you named as guardians of your minor children in your current plan? | YES | NO | DON'T KNOW |
| <hr/> | | | | |
| 17. | Are you satisfied with the persons selected as Executor and Trustee in your current estate plan? | YES | NO | DON'T KNOW |
| <hr/> | | | | |
| 18. | Are you confident that your Executor, Power of Attorney, and Successor Trustee are prepared to act on your behalf when asked to? | YES | NO | DON'T KNOW |



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If you answered “No “or “Don’t Know” to any of the questions, you can sign up for a no cost, no obligation estate planning consultation. Contact us today to schedule a complimentary consultation at (855) 217-4780.

Client Name: _____

Date: _____

Email Address: _____

Phone: _____



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