Law Office of
Bradley Voyles

# Estate Planning Checklist

**Last Will and Testament**

- Name a guardian for minor children
- Name a guardian for your pets
- List all personal property and decide which people/charities you want to receive each asset (discuss probate tax with attorney)
- Name an executor to carry out the terms of your will

**Revocable Living Trust**

- List all personal property and decide which people/charities you want to receive each asset
- Transfer your personal property into the trust
- Name a successor trustee to manage your trust after you pass away or incapacitated

**Beneficiary Designations**

- Name a beneficiary for all non-probate assets including: *401(k), IRA accounts, Life insurance policies, and pensions.*

**Advance Healthcare Directive**

- Outline your medical care preferences in your **living will,** also called a **Physician's Directive.**
- Name a healthcare agent to make important medical decisions for you in your **Medical Power of Attorney,** if you are unable to make said decisions

**Financial Power of Attorney**

- Choose a financial agent to make important financial decisions for you
- If you want your agent to donate to charity for you, specify which charities and how much they should receive

**Insurance Policies/Finance information**

- Gather copies of your life, health, car and home insurance policy documents
- Create a list of your financial accounts and institutions (bank accounts, credit cards, mortgages, loans) *secure this so it does not make you a target for theft

**Proof of Identity Documents**

- Gather your proof of identity documents: social security card, passport, birth, marriage and divorce certificates, and prenuptial agreements

**Titles and Property Deeds**

- Gather the titles and deeds for your homes, vehicles, and real estate. Confirm the listed owner is correct.
- If you've established a trust, retitle your property so the trustee is the legal owner

**Digital Logins and Passwords**

- Consider naming a digital executor in your will
- Create a list of all your digital assets
- Bank and financial accounts, logins and passwords
- Social media and email accounts, logins and passwords
- Logins for streaming services
- Location of digital files, like photos and documents

**Funeral Instructions**

- Create a list of your funeral preferences
- Burial, cremation, etc.
- What type of service you would prefer
- Ethical will

# Legal Terms

| | |
|---|---|
| **Fiduciary** | A fiduciary **i**s a person or organization legally and ethically entrusted to manage assets or wealth on behalf of another party. |
| **Decedent** | A decedent is a legal and formal term for a person who has died. While it means the same thing as "deceased", it is specifically used to refer to the person in the context of their property, legal obligations, and estate. |
| **Settlor** | A settlor is the person or entity who creates and funds a trust. |
| **Personal Property** | Personal property is any movable item or intangible asset of value that can be owned by a person or business. |
| **Real Property** | Real property is legally defined as land and anything permanently attached to it, both natural (like trees and minerals) and man-made (like buildings and fences). It also includes the intangible bundle of rights that come with ownership, such as the right to use, sell, lease, or occupy the property. |
| **Probate** | Probate is the legal, court-supervised process that occurs after someone dies. It involves validating the deceased person's will, identifying and inventorying their property, paying off debts and taxes, and distributing the remaining assets to rightful beneficiaries or heirs. |
| **Non-Probate** | "Non-probate" refers to assets that transfer directly to beneficiaries upon an owner's death, bypassing the court-supervised probate process. These transfers occur automatically based on pre-established contracts or ownership structures. |