

**BARBER EMERSON, L.C.**

**ESTATE PLANNING AND IMPORTANT DOCUMENTS  
CHECKLIST**

Careful organization of your estate information can save your family and heirs time, trouble, and expense. Organization and easy access to important documents will also be essential for persons acting under your financial and healthcare powers of attorney. This list, while not inclusive of all possibly relevant documents, could facilitate your assembling important estate planning and related documents. Our experience indicates that your family and those responsible for your healthcare and financial decisions in the event of your disability or death will appreciate your thoughtfulness in assembling this material.

**Personal Data**

1. Birth certificate (you, your spouse, and your children);
2. Marriage certificate, if appropriate;
3. Divorce decree and marital settlement agreement, if relevant;
4. Discharge papers for veterans benefits;
5. Citizenship papers if a naturalized citizen; and
6. Social Security and Medicare numbers.

**List of Contacts and Contact Information**

1. Names of all family members, their dates of birth, and addresses;
2. Names of non-family members you wish to have contacted in the event of your disability, a health crisis, or your death;
3. Accountant;
4. Lawyer;
5. Investment advisors;
6. Personal physician;
7. Banker;
8. Auto, home, and liability insurer and agent; and

9. Life insurance/annuity agent.

### **Life Insurance and Long-term Care Information**

1. Annual policy statement for each life insurance policy (more recent the better); destroy any life insurance policies that have lapsed. It will save your executor from having to confirm they are no longer in force. The policies themselves are probably not so important unless policy terms are likely to be contested;
2. Summary of all life insurance policies and annuities. Often your insurance agent will assemble such a summary statement;
3. Up-to-date life insurance beneficiary information, i.e., who receives the proceeds if you die; and
4. Copy of long-term care insurance contract (this is a contract which people may actually need to read, together with a recent statement of current benefits). If you never make a claim, your executor may be able to receive a partial return of the last premium you paid.

### **Retirement Benefits**

1. Recent statement for IRAs (Roth or traditional);
2. Current IRA beneficiary information (you may need to contact your IRA provider, although some providers make beneficiary information available electronically);
3. If you are receiving minimum required distributions, the amount of the annual or more frequent distribution and the dates you receive them;
4. Recent statement for any pension, profit-sharing or 401(k) benefits;
5. Current beneficiary information on pension, profit-sharing or 401(k) benefits (see #2).
6. Information on any group benefits (life, health, or retirement benefits), including any that continue after retirement such as reduced group insurance; and
7. Recent statement from any nonqualified (non-IRA) annuity and beneficiary information.

### **Investment Documents**

1. Recent statements for all nonretirement investment accounts. Be certain each statement shows the name in which the account is held. For example, if you have

a revocable trust, be certain that your accounts are held in the trust's name if that is what you intend; and

2. Pay on death (POD) information if accounts are POD. If account is payable on death, who gets it? Have you considered what will occur if the named beneficiary predeceases you? If you have two or more POD beneficiaries, have you considered where the account assets would go if one of the beneficiaries predeceases you? Each financial institution may have its own rules for what occurs if the named POD beneficiary dies prior to the account owner's death. This is an issue therefore that you should consider.

### **Cash Accounts and Notes Receivable**

1. Recent statements for cash accounts (checking, savings, money market) showing account ownership, automatic deposits and debits, especially automatic payments which would be inappropriate to continue in the event of your death;
2. Pay on death beneficiary if accounts are POD (see Item 2 above under Investment Documents); and
3. Copies of any notes evidencing money owed to you. Show current balances; if you have made loans to children or grandchildren make sure there is a written note. Keep track of the balance due. Consider adding a provision to your will or trust describing how any such debt should be handled in the event of your death.

### **Digital Information (for any online, nonpaper statement accounts)**

1. Log-in and passwords for: (i) investment accounts; (ii) checking and savings accounts; (iii) retirement accounts; (iv) Facebook; (v) LinkedIn; and (vi) email accounts;
2. Name or names of persons who should have access to your digital information and accounts in the event of your disability or death. Your power of attorney and estate planning documents should specifically authorize the appropriate person to have access to these accounts. You may choose to have a separate digital account attorney-in-fact, executor, or trustee if you wish for the information not to be available to the person you have named to handle other assets.

### **Health Care**

1. Copy of Medicare, Medicare supplement, and Medicare D (drugs) insurance ID cards;
2. Healthcare power of attorney;

3. Personal medical history, including a summary of drugs you are taking;
4. Authorization to release healthcare information to healthcare power of attorney;
5. Advance directives, e.g., living will, do not resuscitate orders, anatomical gift wishes, and the like;
6. Notes regarding discussions you have had with persons who are given the responsibility to make healthcare and medical decisions for you. Such discussions are essential.

### **Proof of Ownership**

1. Deed(s) to house(s) or other personally owned real estate (a copy of a tax bill would also be helpful);
2. Recent mortgage statement (or copy of satisfaction if mortgage is paid);
3. Copies of vehicle titles (car, boat, motorcycles);
4. Stock certificates, EE Bonds (if you still have any) although all of these are better held electronically in book entry accounts with your broker or institutional investment advisor (easier to transfer, no risk of physical loss);
5. Partnership agreements, LLC formation and operating agreements, relevant employment contracts or compensation agreement if benefits are continuing. You should be aware of any provisions in those agreements or other documents regarding what occurs if you become disabled or die;
6. Personal property inventory, electronic or video recording of valuable personal property;
7. Information on patents, copyrights, trademarks, royalties, if any.

### **Debts and Obligations**

1. Apart from monthly recurring household items, a list of debts owed and to whom; and
2. Copies of current notes payable and mortgages where appropriate.

### **Tax Information**

1. A copy of your tax returns (federal, state, local trust) - tax returns are an essential cross-check to see if all assets have been accounted for; and

2. Copies of the latest gift tax return (if any) and a note where old returns can be found.

### **Funeral**

1. Cemetery deeds;
2. Prearranged funeral directions with name of funeral home (note: these should be in the possession of the person most likely to make arrangements - not in a document book or safe deposit box which will not be found until after the funeral); and
3. A first draft for an obituary (you know more about yourself than anyone else and know what was important for you).

### **Estate Planning Documents**

1. Most recent Will (mark “revoked” on all prior wills if you feel the need to keep them to establish a consistent testamentary plan);
2. Trusts - your own Revocable Trust, any trust you created which still has assets, any trusts created by someone else (parents, spouse) where you are either beneficiary or trustee and where the trust still has assets; if a trust is obsolete and has no assets, consider destroying the trust document;
3. Financial power of attorney (just keep most recent one; destroy all old ones to avoid confusion); and
4. Copies of prenuptial or marital agreements.

### **Safe Deposit Box**

1. Note location and number of safe deposit box and location of keys;
2. Keep an inventory of what is in the safe deposit box. We do not recommend that your estate planning documents be kept in your safety deposit box. These documents can be kept in a small fireproof safe or container in your home. All persons who may have the need for access to those documents should be aware of their location;
3. Make sure your safe deposit box is accessible after you die (e.g., spouse, child is co-owner or the box is leased to your Revocable Trust); and
4. A copy of homeowner’s or specialty insurance schedule where any jewelry,

artwork, guns, etc., are listed. (Delete items which you have sold or given away - saves premiums and keeps your executor from looking for what is not there.).

### **Once You Have Assembled This Information**

1. Choose a secure but convenient location for the book or file (paper or electronic);
2. Reference its location (paper or electronic) in a note in your safe deposit box or your home safe or file;
3. Tell the person who holds your financial power of attorney and your nominated executor or successor trustee where the information is kept;
4. Tell the person who holds your healthcare power of attorney where that document is located, and in most instances such person should have a copy. Similarly, a copy of your healthcare power of attorney should be provided to your personal physician who can make it available to hospitals, other physicians, etc. with electronic information sharing);
5. Make sure your spouse, a trusted child and/or the executor knows of the location;
6. Review this information annually (each December 31 would be a good time);
7. Add new information, delete obsolete information; if investment institutions have not changed, need not update statements annually;
8. Consider consolidating bank, investment, and retirement accounts where no reason for the separate accounts exists. Consolidation makes investment of assets, allocation to market segments, calculating investment return easier, and fewer accounts to deal with reduces administrative expense at death; and
9. Being organized (i) expedites the proper handling of your assets; (ii) saves money; (iii) avoids frustration; (iv) keeps things up to date; and (v) makes you feel good.