

# Planning Ahead Checklist and Things to Consider

*One of the greatest gifts you can leave your loved ones is a well-organized and planned estate. The following list covers many different things you should consider during this planning process. This list is not all-inclusive, and you should consider discussing this list with your legal, financial, tax and funeral professionals. It is never too early to plan ahead.*

## Make or update your will and living will

- Name / designate a guardian for your children
- Name / designate a guardian for your pets
- Name an executor to carry out the terms of your will and estate
- Create a list of your personal property & assets
- Designate who would receive your assets & property
- Consult with an attorney to consider creating a Trust

## Designate durable powers of attorney

- Designate a financial power of attorney to make financial and other business decisions and arrangements on your behalf
- Ensure your power of attorney can access your accounts if you are unable to, and provide copies of your power of attorney paperwork to your financial institution(s)
- Designate a medical power of attorney to make medical decisions on your behalf
- Determine and document your advanced health care directives and your medical care preferences
- Ensure your medical care providers know your preferences, and provide them with copies of your directives and medical power of attorney documents

## Gather, list and secure your insurance documents, financial documents, and other important documents.

- 401(k), IRA, Retirement Accounts, Financial accounts & institutions, Credit Cards, Loans; identify all debts, obligations and liabilities
- Life, Healthcare, Property, etc., Insurance documents
- Car Titles, Property Deeds, Social Security card, Birth / Marriage certificates
- Memberships & Organizations you are a part of
- Military Discharge Documents
- Name / Review your beneficiaries to policies as needed
- Where will your documents be stored?
  - Consider providing copies to your power of attorney(s)
- Create a list of your personal property

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## Document your digital assets

- List all of your online accounts, login IDs and passwords
  - Social Media accounts, Bank/Financial accounts, Email accounts, etc.
- Digital assets, including cell phone, computer, photos and documents
- Document your assets and who can access them

## Business Owners

- Create and designate a plan for business succession
- Identify all business assets and property

## Funeral Instructions and Plans

- Meet with a Funeral Home to discuss arrangements and costs
- Your funeral director will guide you through the arrangement process and details
- Consider paying in advance and financial arrangements to secure certain costs.
- Review your life insurance policies and designations
- Provide copies of military discharge documents to your funeral home, and discuss Veteran's burial benefits
- Consider cemetery and cemetery monument arrangements

## Be aware of the consequences of not planning

- Make your plans known and documented now. In some instances, Federal and State entities may take over your estate, and make decisions for you, if you have not made plans in advance.

## Review your plans every 4-5 years

- Review your plans and estate on a regular basis, to make sure your plans are current and up to date.

### *Tibbetts-Fischer Funeral Home*

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