

Estate Planning Deficiencies: 16-point Checkup

Did You Know?

If you don't have a valid will or trust, then the state of California will determine how your assets pass, to whom they pass, and when they pass. This could lead to undesired results (potentially the opposite of what you would have wanted), unnecessary estate or income taxes, your estate being consumed by creditors, or your estate being tied up in probate court (possibly for years), which is perhaps the most costly and emotionally draining way to pass assets to your loved ones.

Circle One

1. Do you have a Will or a Trust in place? Yes No Don't Know
2. Has your Will or Trust been professionally reviewed in the last three years? Yes No Don't Know
3. Does your current Health Care Power of Attorney permit the person of your choosing (spouse, child, family) to make health care decisions for you in the event you are unable to do so? Yes No Don't Know
4. Does your estate plan contain a customized plan to determine if you are incapacitated? Yes No Don't Know
5. Does your current estate plan give instructions for your care and the care of your loved ones in the event of disability? Yes No Don't Know
6. Are you certain that your current estate plan will minimize possible federal and state taxes at your death, including estate and income tax, and taxes on your house and IRAs? Yes No Don't Know
7. 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? Yes No Don't Know
8. Have you taken steps to avoid possible will contests and disputes during the administration of your estate? Yes No Don't Know

Circle One

9. Does your estate plan protect your children's inheritance in the event your surviving spouse chooses to remarry? Yes No Don't Know
10. 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
11. Does your current estate plan provide creditor and lawsuit protection for assets passed to your surviving spouse? Yes No Don't Know
12. Does your current estate plan provide creditor and lawsuit protection for assets passed to your children? Yes No Don't Know
13. Does your current plan protect your children's inheritance from a divorcing spouse? Yes No Don't Know
14. Have you named guardians for your minor children, and are you satisfied with the persons you named in your current plan? Yes No Don't Know
15. Are you satisfied with the persons selected as executor and trustee in your current estate plan? Yes No Don't Know
16. Are you confident that your executor, power of attorney agent, and successor trustee are prepared to act on your behalf when asked to? Yes No Don't Know

Did you circle No or Don't Know anywhere on this checkup?

If you did – please contact PETRUSHA LAW to set up a consultation with one of our estate planning attorneys. At this appointment, the attorney will advise you on the best options for your particular circumstances, concerns, values, and goals. She will answer all your questions and suggest methods of planning your estate to preserve your assets, along with other aspects of estate planning, such as health care and incapacity issues. This appointment lasts about 60-90 minutes, and the consultation fee is \$350. However, if you retain our firm for your estate planning, the consultation fee will be waived. Call today at (707) 798-6030, and let us help you put your affairs in order.

Rev. 4/2023