

INSTRUCTIONS FOR USING THE ESTATE PLANNING CHECKUP FORM

1. Pennyborn.com's estate planning checkup form is designed as a tool to help individuals identify important estate planning issues and determine whether they need to update or revise their estate planning documents, including wills, living trusts, other types of trusts, health care directives, living wills, powers of attorney, deeds, and beneficiary designations. Completing this form should help you quickly identify issues that may make it necessary for you to update your estate plan. However, each person's estate plan is unique. This form may not provide a comprehensive list of all issues that impact your specific estate plan.
2. Regardless of the information contained on this form, you should stay in contact with your estate planning lawyer and tax advisor on a regular basis so they can keep you informed of federal and state law changes that may impact your estate plan. If your will, living trust, and other estate planning documents have not been reviewed by an attorney within the past five years, have an attorney licensed in your state review your estate plan and provide advice regarding any changes that may be necessary.
3. This form is a planning tool and a checklist. It is not a formal estate planning document. Completing this form does not create a will, living will or any other type of estate planning document.
4. This form does not constitute legal, tax or financial advice. It is provided for educational, informational purposes only. This form is not a substitute for consulting an attorney, tax professional, and financial advisor regarding the requirements to make and execute formal estate planning documents under applicable state laws.
5. After you complete this estate planning checkup form, visit our website at www.pennyborn.com, to find other estate planning forms and information that may be useful in creating your estate plan.

ESTATE PLANNING CHECKUP FORM

I. YOUR WILL (AND LIVING TRUST OR OTHER TRUSTS IF APPLICABLE)

Make a checkmark next to any statement below that applies to you:

- Your will or trust was not executed in the state where you are currently domiciled.
- Your will or trust has not been updated since the birth or adoption of your child.
- Your will or trust has not been updated since the date of your divorce or marital separation.
- Your will or trust has not been updated since the date of your marriage, civil union or domestic partnership.
- Your will or trust does not reflect your plans for charitable giving or legacy plan.
- You want to disinherit an heir, add a new beneficiary or change the amount of inheritance provided for a particular beneficiary.
- Your will or trust has not been updated since the death or incapacity of an heir, beneficiary, executor, trustee or guardian named in the document.
- You want to change your executor, trustee or guardian.
- Your will or trust has not been reviewed by an attorney since the date you experienced a serious change in health condition, such as the onset of a terminal illness or debilitating injury.
- Your will or trust has not been updated since the date of a significant change in your financial position, such as purchase of an asset, sale of an asset, inheritance, starting a business, closing a business or a significant change in income.
- Your will or trust does not provide for your pets or other animals.
- You made a substantial loan or significant gift to an heir or beneficiary and want your estate planning documents updated to reflect such loan or gift.
- You believe there are errors or mistakes in your existing will and trust documents.
- You are concerned about the cost of long term care and your estate plan has not been reviewed for issues relating to Medicaid planning and preserving assets to provide for your spouse, partner or dependent child.
- Your will or trust has not been reviewed by an attorney within the past five years.
- You are concerned about the impact of estate, gift, and/or generation-skipping transfer taxes on your estate and your estate planning documents have not been reviewed by an attorney within the past twelve months.

IF YOU MADE A CHECKMARK NEXT TO ANY OF THE STATEMENTS LISTED ABOVE, YOUR WILL, TRUST, AND OTHER ESTATE PLANNING DOCUMENTS MAY NEED TO BE UPDATED NOW. CONTACT AN ESTATE PLANNING ATTORNEY LICENSED IN THE STATE OF YOUR PRINCIPAL RESIDENCE FOR ASSISTANCE WITH THESE DOCUMENTS.

Note: Any review of your estate plan should include a review of all real property deeds and motor vehicle titles to ensure the manner in which title to property is held is consistent with your estate plan.

II. BANK & BROKERAGE ACCOUNTS, RETIREMENT ACCOUNTS, AND INSURANCE

An essential part of estate planning is naming primary and contingent beneficiaries on bank & brokerage accounts, retirement accounts, and insurance policies to ensure all your assets pass to your desired beneficiaries. Make a checkmark next to each action item listed below after you complete it:

___ Contact your bank to determine if you have payable-on-death beneficiaries named on your bank accounts and certificates of deposit. If not, complete the forms your bank requires to name pay-on-death beneficiaries on each account and CD.

___ If you have a safe deposit box, contact your bank to confirm that they have the required paperwork on file to grant access to your safe deposit box to those individuals you want authorized to access it upon your death or incapacity. Complete any required bank forms to grant such access.

___ Review your brokerage account records to determine if you have named transfer-on-death beneficiaries for each brokerage account. Complete any paperwork your brokerage firm requires to name a transfer-on-death beneficiary on each account. If you hold any paper stock certificates, ask your broker for instructions on how to arrange for those stocks to be transferred to a transfer-on-death beneficiary as part of your estate plan.

___ Review the beneficiary designations on your annuities. Complete any paperwork required to update your annuity beneficiary designations if necessary. If you have questions about the type of payout your survivors or beneficiaries will receive, contact your financial advisor or insurance agent.

___ Review the beneficiary designations on your IRAs, 401Ks, pensions, and other retirement accounts. Complete all required forms to name beneficiaries on each retirement account.

___ Review the beneficiary designations on your life insurance policies and the amount of life insurance proceeds each beneficiary should receive. Contact your insurance agent to make changes to your named beneficiaries or change the amount of coverage.

AFTER YOU HAVE COMPLETED ALL OF THE ABOVE ACTION ITEMS, THIS PART OF YOUR ESTATE PLANNING CHECKUP IS DONE. CONSULT AN ATTORNEY AND A FINANCIAL ADVISOR FOR A LIST OF OTHER RECOMMENDED STEPS TO ENSURE THE RECORDS ON YOUR BANK & BROKERAGE ACCOUNTS, RETIREMENT ACCOUNTS, AND INSURANCE POLICIES ARE CONSISTENT WITH YOUR CURRENT ESTATE PLANNING OBJECTIVES.

III. MEDICAL DECISIONS

Make a checkmark next to any statement below that applies to you:

Your living will, advance health care directive or health care power of attorney was not executed in the state where you are currently domiciled.

Your living will, advance health care directive or health care power of attorney has not been updated since the death or incapacity of an agent or decision-maker appointed in the document.

You want to change the agent or decision-maker appointed in your living will, advance health care directive or health care power of attorney.

You want to change one or more of the physicians or health care providers named in your living will, advance health care directive or health care power of attorney.

You changed your mind about the types of life-sustaining treatment you want to receive or changed your mind about other medical decisions outlined in your existing living will, advance health care directive or health care power of attorney.

You experienced a serious change in health condition, such as the onset of a terminal illness or debilitating injury, and want to execute a do-not-resuscitate order or DNR.

You believe there are errors or mistakes in your existing living will, advance health care directive or health care power of attorney.

Your living will, advance health care directive or health care power of attorney has not been reviewed by an attorney within the past five years.

Note: The names used to describe living wills, advance health care directives, and health care powers of attorney vary from state to state. The names used to describe these documents for medical decision-making and end-of-life planning may be slightly different in your state.

IF YOU MADE A CHECKMARK NEXT TO ANY OF THE STATEMENTS LISTED ABOVE, YOUR LIVING WILL, ADVANCE HEALTH CARE DIRECTIVE, AND HEALTH CARE POWER OF ATTORNEY MAY NEED TO BE UPDATED NOW. CONTACT AN ESTATE PLANNING ATTORNEY LICENSED IN THE STATE OF YOUR PRINCIPAL RESIDENCE FOR ASSISTANCE WITH THESE DOCUMENTS.

IV. PLANNING FOR DISABILITY AND INCAPACITY

Make a checkmark next to any statement below that applies to you:

Your durable power of attorney for finances was not executed in the state where you are currently domiciled.

You want to change the agent appointed in your durable power of attorney for finances.

You want to limit or expand the powers granted to your agent in your durable power of attorney for finances.

Your durable power of attorney for finances does not include provisions regarding the care and maintenance of your pets or other animals if you become incapacitated or are unable to manage your affairs.

You believe there are errors or mistakes in your existing durable power of attorney for finances.

Your durable power of attorney for finances has not been reviewed by an attorney within the past five years.

IF YOU MADE A CHECKMARK NEXT TO ANY OF THE STATEMENTS LISTED ABOVE, YOUR DURABLE POWER OF ATTORNEY FOR FINANCES MAY NEED TO BE UPDATED NOW. CONTACT AN ESTATE PLANNING ATTORNEY LICENSED IN THE STATE OF YOUR PRINCIPAL RESIDENCE FOR ASSISTANCE WITH YOUR POWER OF ATTORNEY.