

## **Is Your Estate Plan Complete and Up to Date?**

### **Paperwork:**

- Do you have a Last Will and Testament?
- Is your Last Will and Testament current?
- Do you have a Living Will or Health Care Proxy?
- Do you have a Power of Attorney?
- Have you considered a Living Trust to avoid Probate or manage assets?

### **Family Changes and Concerns:**

- Does your Last Will and Testament name a guardian for your children?
- Are you sure you have the right amount and type of insurance?
- Have you considered an Irrevocable Life Insurance Trust to exclude insurance proceeds from being taxed as part of your estate?
- Has the number of your immediate family members changed?
- Have you received an inheritance? If so, have you sought out help?
- Has your marital status changed since your last legal document was completed?

### **Tax Concerns:**

- Have you considered the use of a Trust to avoid excessive federal estate taxation at the death of your surviving spouse?
- Are you aware the Connecticut and the Federal estate tax exemptions are \$13,610,000?
- Have you taken advantage of the benefits of gifting?

### **Elder Law Concerns:**

- Have you designated a conservator in the event of your future incapacity?
- Have you considered long-term care insurance?
- Have you structured your affairs to qualify for Medicaid/Title 19?

### **Business and Real Estate Concerns:**

- Are you a business owner? If so, do you have a management succession plan?
- Do you have a buy-sell agreement for your family business interests?
- Have you reviewed how your real estate is titled, and do you have a plan for disposing of your real estate?

### **Financial Concerns:**

- Has your financial situation remained constant through the years?
- Have you seen a financial advisor or planner?
- Have you talked to your accountant?
- Have you adjusted your legal documents accordingly?

### **Retirement Benefit Concerns:**

- Have you designated beneficiaries consistent with your Will/Trust?
- Have you maximized the income tax deferral options available to your beneficiaries?