

HOW DOES YOUR ESTATE PLAN RATE?

I. Paperwork

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

II. Family Changes and Concerns

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

III. Tax Concerns

- a. Have you considered the use of a Trust to avoid excessive federal estate taxation at the death of your surviving spouse?
- b. Are you aware the Connecticut estate tax exemption is \$5,100,000 and the Federal exemption is \$11,580,000?
- c. Have you taken advantage of the benefits of gifting?

IV. Elder Law Concerns

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

V. Business and Real Estate Concerns

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

VI. Financial Concerns

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

VII. Retirement Benefit Concerns

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

Have you answered "No" to any of these questions? If so, we can help.

**CALL OUR ESTATE PLANNING COORDINATOR FOR AN APPOINTMENT TODAY
860-812-1749**