HAYNSWORTH
SINKLER BOYD

ESTATE PLANNING CHECKLIST: PROTECT YOUR LEGACY AND YOUR LOVED ONES

1. Core Estate Planning Documents

You should consider having these foundational documents in place:

☐ **Last Will and Testament:** Specifies how your probate assets will be distributed after your death and names your Personal Representative and guardians for minor children.

☐ **Durable Power of Attorney:** Authorizes someone you trust to manage your financial and legal affairs if you are unable to.

☐ **Healthcare Power of Attorney (Healthcare Proxy)**: Appoints a trusted person to make medical decisions if you are incapacitated.

☐ **Living Will (Advance Directive):** Outlines your preferences for end-of-life care and medical treatment.

☐ **Revocable Living Trust:** Provides for efficient transfer of assets, avoids probate and offers management continuity if you become incapacitated.

2. Asset & Financial Information

Compile a clear record of your assets and obligations:

☐ Bank accounts (checking, savings, money markets)

☐ Investment and brokerage accounts

☐ Retirement plans (401(k), IRA, pensions)

☐ Real estate deeds

☐ Business ownership interests

☐ Life insurance and annuity policies

☐ Digital assets (online accounts, cryptocurrency, intellectual property)

☐ Outstanding debts, loans or credit obligations

Tip: Keep this information organized in a secure folder or encrypted digital vault that your Personal Representative or trustee can access when needed.

3. Family & Beneficiary Planning

Confirm that your designations reflect your current wishes:

☐ Review and update beneficiary designations on all financial and insurance accounts.

☐ Name guardians for any minor or dependent children.

☐ Identify trustees or successor trustees for any established trusts.

☐ Decide on personal property distribution (family heirlooms, collectibles, etc.).

☐ Discuss your wishes with key family members to prevent misunderstandings later.

4. Tax & Wealth Preservation Strategies

For higher-net-worth individuals, consider additional planning tools:

- ☐ Evaluate lifetime gifting strategies to reduce estate taxes.
- ☐ Consider irrevocable trusts for asset protection and tax efficiency.
- ☐ Explore charitable giving vehicles (charitable remainder trusts, donor-advised funds).
- ☐ Review business succession plans if you own a closely held business.
- ☐ Revisit your plan annually or after major life or tax law changes.

5. Final Organization & Communication

Ensure your estate plan is complete and accessible:

- ☐ Store original documents in a secure, fireproof location.
- ☐ Provide copies to your Personal Representative, trustee and healthcare agents.
- ☐ Maintain an updated list of passwords, contacts and advisors.
- ☐ Communicate your wishes to family and fiduciaries to minimize confusion.
- ☐ Schedule a review with your estate planning attorney every 2–3 years.

Ready to Take the Next Step?

Your estate plan is more than paperwork; it's peace of mind for you and those you love.

Contact Mallory Vincelli or a member of HSB's Trust and Estates team to discuss your estate planning goals and develop a plan tailored to protect your family, assets and legacy.

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