



Collaborative Financial Solutions, LLC
CA Insurance License
#0B33145
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Estate Planning Checklist

Estate Planning Checklist

General information	Yes	No	N/A
1. Has relevant personal information been gathered? <ul style="list-style-type: none"> • Personal details • Family details • Current advisory team • Goals and expectations 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Has financial situation been assessed? <ul style="list-style-type: none"> • Assets • Liabilities • Life insurance policies • Other insurance coverage • Income • Expenses 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Have current documents been reviewed? <ul style="list-style-type: none"> • Will • Trust documents • Power of attorneys • Medical directives • Insurance policies • Buy-sell agreements • Deeds, leases, mortgages, and land contracts • Guardian nominations • Separation/divorce agreements • Tax returns 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Have funeral arrangements been made?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
Basics	Yes	No	N/A
1. Is there currently a valid will?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. If yes, does will reflect current goals and objectives?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Does choice of executor remain appropriate?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Has durable power of attorney been created?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Have medical directives been created?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Have beneficiary designations for retirement plans and life insurance policies been reviewed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Has impact of probate been considered?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Notes:			
Trusts			
	Yes	No	N/A
1. Is the use of a living trust appropriate?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Is the use of a testamentary trust appropriate?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Is the use of an irrevocable life insurance trust appropriate?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Do existing trusts, if any, continue to meet overall objectives?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
Estate tax			
	Yes	No	N/A
1. Has estate plan been reviewed due to changing tax laws?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Has impact of estate tax been evaluated?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Have options to minimize estate tax been explored? <ul style="list-style-type: none"> • Lifetime gifting • Full use of applicable exclusion amount and marital deduction • Qualified terminable interest property (QTIP) elections • Qualified domestic trust (QDT) for noncitizen spouse • Charitable giving • Grantor retained trusts • Family limited partnership (FLP)/limited liability company (LLC) 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
Lifetime gifting			
	Yes	No	N/A
1. Have gifts been made?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Has a lifetime gifting strategy been implemented?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Are gift tax consequences understood?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Has consideration been given to types of property suitable for gifting?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Is valuation discount planning understood?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Notes:			
Charitable intentions	Yes	No	N/A
1. Have charitable gifts or bequests been planned?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Is a charitable trust appropriate? <ul style="list-style-type: none"> • Charitable lead trust • Charitable remainder trust • Pooled income fund • Private foundation • Donor-advised fund 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Is a charitable gift annuity appropriate?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Is the charitable gift of a remainder interest in a home or farm appropriate?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
Life insurance issues	Yes	No	N/A
1. Have liquidity needs of estate at death been evaluated?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Is current life insurance coverage appropriate?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Have steps been taken to keep life insurance proceeds out of taxable estate? <ul style="list-style-type: none"> • Policy ownership • Irrevocable life insurance trust 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Have beneficiary choices been evaluated in light of overall estate plan?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
Business interests	Yes	No	N/A
1. Have provisions been made to transfer business interest? <ul style="list-style-type: none"> • Buy-sell agreement and necessary funding • Sell business • Transfer business with lifetime gifts • Key person buyout 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Is liquidation an option?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Notes:

The opinions voiced in this material are for general information only and are not intended to provide specific advice or recommendations for any individual. To determine which investment(s) may be appropriate for you, consult your financial advisor prior to investing. All performance referenced is historical and is no guarantee of future results. All indices are unmanaged and cannot be invested into directly.

The tax information provided is not intended to be a substitute for specific individualized tax planning advice. We suggest that you consult with a qualified tax advisor.

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