

Estate planning checklist

A guide to what is included in developing a flexible estate plan



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By developing a flexible estate plan, you can help remove the need to constantly change your plans to compensate for frequently shifting tax laws. Use this checklist to help you develop an estate plan designed to potentially weather law changes.

Initial development

- Develop a will or trust
- Establish a health power of attorney
- Establish a durable power of attorney
- Identify beneficiaries
- Create a health care directive
- Create a list of charitable beneficiary choices
- Review any life insurance coverage
- Inform heirs about your wishes, and provide them with access to all documents

After three years

- Review your will or trust to confirm your wishes still are met, and it accommodates any family changes that may have occurred
- Update beneficiaries if needed
- Update executors, trustees, powers of attorney and guardians if needed
- If living in a new state, meet with an estate attorney to confirm your documents work with local estate laws
- Review your health care directive for possible changes
- Re-evaluate your life insurance coverage

- Update your charitable beneficiary selections
- Would it be beneficial to decant your trust, or do you need to keep all documents as developed in the original?
- Update your heirs about changes to your wishes

It's good to continuously repeat a review of your estate plans every three years to confirm that documents address any life change situations that may happen in your family.

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