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Is Your Plan Sufficient?

	Yes	No	Don't Know
1. Do you have a plan? Without a plan of your own in place, your State has generously agreed to provide its own. Besides not matching your desired outcome, this is likely the most expensive way to transfer your assets.			
2. Have you reviewed your plan in the last three years? Your life is not the same as it was three years ago, and the laws or economic circumstances that guided your planning at that time also may have changed.			
3. Are your adult heirs financially responsible? We all love our children, but not all of them can handle their money. Under state law, underage children are given guardians to handle their finances. But your adult heirs are given no such protection, and proper planning is vital to protect your estate, and to protect your heirs from themselves.			
4. Do you know how your assets are held? There are only certain types of assets that, if not held in a trust, can change hands without probate. Everything else is subject to the expense and proceedings of the probate court.			
5. Have you protected your assets from your heirs' debts, divorces, or bankruptcies? Once your assets have been distributed, they are fully the property of the beneficiary, and subject can be used to pay your beneficiary's debts. Is that what you want?			
6. Is this the first marriage for you or your spouse or your adult children? Without proper planning, and especially when there are children from other relationships, poorly considered planning can lead to unanticipated and undesired results.			
7. Do you have a plan for incapacity? How will decisions get made when you are unable? Your obligations do not stop just because you can't take care of them yourself.			
8. Can the right people access your health information? By law, doctors will not release your medical information except to specifically authorized people. Do the people with authority to make medical decisions for you have access to that information?			
9. Have you taken full advantage of your marital and gift exemptions? You are provided with the opportunity to pass assets to your spouse (marital exemption – unlimited), to anyone at death (estate tax exemption), or to anyone during life (gift tax exemption). Does your plan maximize the value that the exemptions provide?			

If you answered anything but YES to any of these questions, you may wish to make an appointment to speak with an attorney and review your estate planning.