# 12 Simple Steps to Creating an Estate Plan

Estate planning is intimidating for most people. ***There are many decisions to be made and complex tax laws to consider as you're making a plan for your estate.*** How will you decide which person gets which assets? Who will care for your children?

There are many questions that need to be answered. Once all of those important questions have been answered, how do you put a plan into place that addresses all of your concerns?

**These steps will get you on the right track, and we will help you!**

**Create a will.**

- A simple will can spell out who will get your property and who will raise your children if the need arises.

**Consider using trusts.**

- Trusts aren't just for the wealthy. A simple living trust can minimize the involvement of the court system and the tax man.

**Think about your health-care preferences.**

- A living will can spell out your preferences for medical treatment if you're incapacitated or unconscious and can't relay your wishes yourself.

**Create a financial power of attorney.**

- If you're incapacitated, someone will need to have access to your finances and make financial decisions on your behalf.
- ***Pick someone who is financially savvy and that you trust fully to be your financial power of attorney.***

**Check the beneficiaries on your accounts.**

- Check your insurance policies and retirement accounts to ensure they designate the correct beneficiaries. Most states allow brokerage accounts to also list beneficiaries.
- File any necessary change forms if your beneficiary has changed since you first created the account.

**Protect your children.**

- Designate someone to handle any assets and monies your children will inherit, if they're too young to manage the assets themselves.

### Do you need life insurance?

- ***Life insurance isn't necessary for everyone, but it is important for certain people.*** Consider your situation and consult an expert if needed.

### Be aware of estate taxes.

- Estate taxes usually won't affect most estates. They're only an issue if your assets total over $5.25 million.

### Plan for your funeral expenses.

- ***Funeral pre-payment plans have sometimes proven to be unreliable.***
- Most banks have a payable-on-death type of account that can be used to hold funds for funeral and related expenses.
- There are life insurance policies that also exist for this same purpose.

### Protect your business interests.

- Put a plan into place for what will happen to your business at the time of your death. Will someone else run it? Will it be sold?

### Make any other final arrangements.

- Do you wish to be buried or cremated? Will you donate your organs? ***Put all information regarding your final wishes in writing.***

### Store your documents in an organized manner.

- Organize your documents and keep them together in a safe place.
- However, avoid keeping documents your family will need right away in a safe deposit box at your bank. It might be sealed upon your death, preventing your family from accessing it.


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***Schedule Meeting with Jennifer:  Find a time that works for you***