**Estate Planning Checklist**

In an effort to better assist you, the American Bar Association has prepared a short checklist to help focus your attention on whether you have the necessary estate planning documents in place and whether they are reflective of your current thinking. You are encouraged to review this list, at least annually, and to reach out to a member of the South Carolina Bar if you have any questions or need any assistance.

* Have you reviewed your will recently? Do you know where your original will is kept?
* Does your will designate the correct beneficiaries, executors, trustees, and guardians?
* Does your executor know where your original will is and who to contact?
* Is your health care proxy and/or living will up to date? Does your agent have a copy?
* Have you reviewed your power of attorney to ensure your agents are still appropriate?
* Does your power of attorney enable your agents to make gifts on your behalf, and, if not, should it?
* If your insurance policy is owned by a trust, are annual Crummey notices being sent and retained with the trust records? Do the insurance company’s records reflect the correct owner and beneficiary designation? Has the policy been reviewed recently?
* Have you considered taking advantage of the current gift tax exemption?
* Have you planned for the succession of your business?
* Have you reviewed your beneficiary designation forms to ensure that specific assets (i.e., your IRAs, 401ks, joint and pay on death accounts) pass to the appropriate beneficiaries?
* If you made taxable gifts in the past year, have you filed a gift tax return?
* Do you have a current financial statement to better assist your next of kin in locating your assets?
* Have you considered charitable bequests?
* Do you have a current listing of all your usernames/passwords available in case of disability or death?
* Have you created a letter of instruction for your next of kin that might detail your funeral wishes, provide contact information for certain individuals, or guide the next of kin as to where important papers can be found?