ANDERS
CPAs + ADVISORS

ANDERS FAMILY WEALTH AND ESTATE PLANNING

ESTATE PLANNING REVIEW CHECKLIST

No matter your age or financial situation, a carefully thought-out plan is the best way to ensure your assets are preserved and eventually distributed as you wish. In close collaboration with your other advisors, Anders can help you analyze, implement and monitor your estate plan.

Even though you may not be currently subject to estate tax, there are many other areas to consider that apply to everyone. If you have already put some or all of these in place, it's important to review and update these items regularly, especially after life changes like births, deaths, marriages or divorces and changes to tax laws such as TCJA and the SECURE Act. Here is a checklist of important items to review with your advisor.

ESTATE PLANNING DOCUMENTS

- [ ] Trusts | Revocable or Irrevocable
- [ ] Will | Necessary if there are Minor Children
- [ ] Powers of Attorney
- [ ] Medical Directives

CHARITY

- [ ] Donor Advised Fund
- [ ] Donating Appreciated Stock
- [ ] Qualified Charitable Distribution from IRA - *Must be at least 70 1/2*
- [ ] Timing - Standard vs. Itemized Deductions

RETIREMENT

- [ ] 401(K), SEP or other Retirement Plans
- [ ] IRA or N/D IRA Contributions
- [ ] Roth Conversion
- [ ] HSA as Retirement Asset
- [ ] Strategic Distributions from Inherited IRAs
- [ ] Required Minimum Distributions at Age 72 or 70 1/2 before 2020

INVESTING

- [ ] Independent Review of Asset Location for Tax Efficiency
- [ ] Comprehensive Financial Planning
- [ ] Monte Carlo Analysis
- [ ] 529 Plans

INSURANCE

- [ ] Review Coverage
- [ ] Life Insurance
- [ ] Umbrella Policy
- [ ] Long-Term Care
- [ ] Disability

GIFTING

- [ ] Gift Tax Returns
- [ ] Larger Gifts to Take Advantage of Lifetime Exclusions
- [ ] Annual Gifting | $15,000 Current Annual Exclusion

OTHER CONSIDERATIONS

- [ ] Asset Titling
- [ ] Beneficiary Designations
- [ ] Create an Inventory of Digital Assets

Working as your sole advisor, or alongside the rest of your current financial team, our Family Wealth and Estate Planning advisors can provide a comprehensive approach to building and enhancing your wealth.

TALK WITH AN ADVISOR TODAY.

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