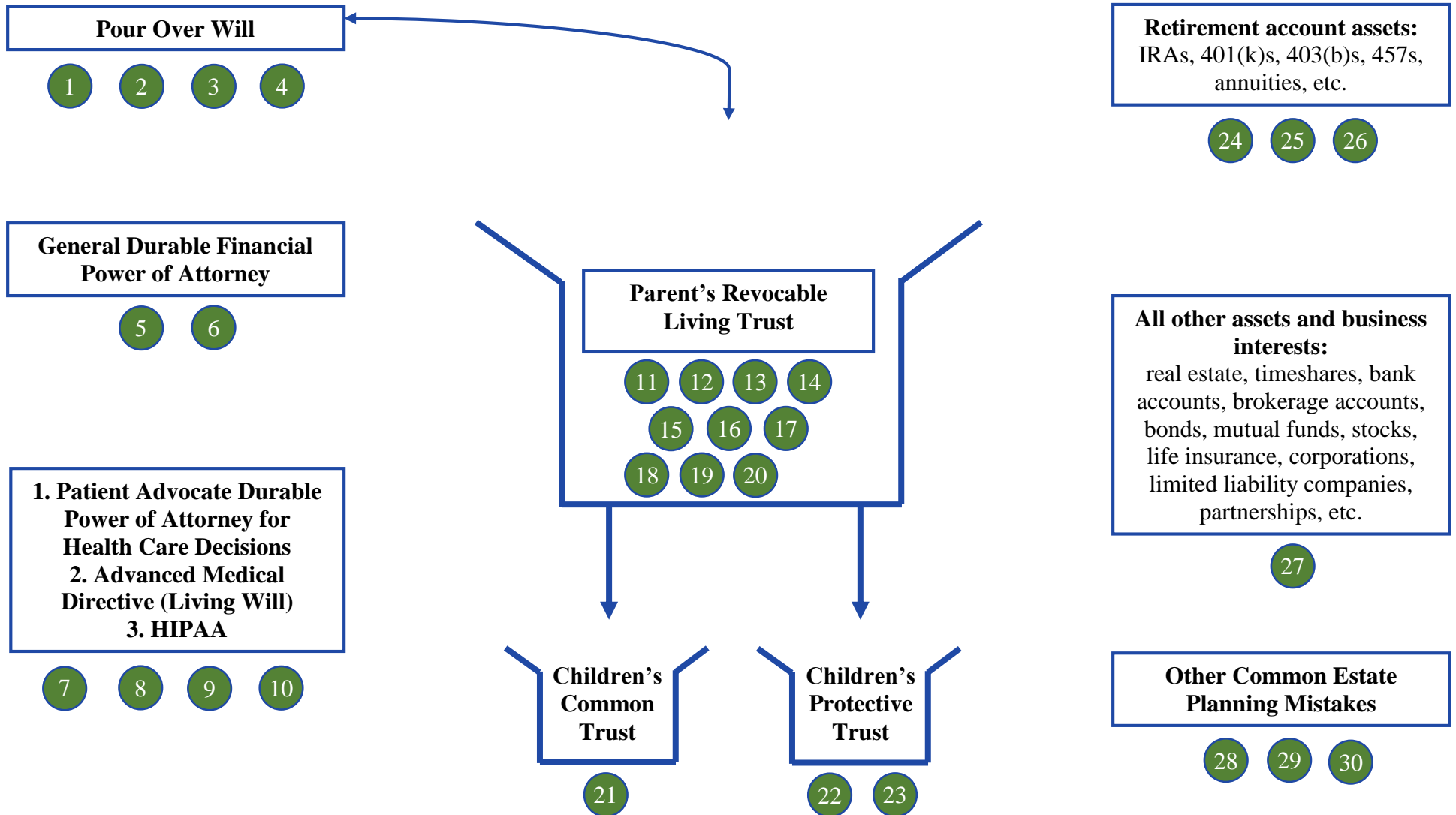


ESTATE PLANNING REVIEW TOOL

How to identify common estate planning mistakes



Answer Key on Reverse Side

KEY TO 30 COMMON ESTATE PLANNING MISTAKES

POUR OVER WILL

1. Not naming one or more backup Agents.
2. Not naming guardians for minor children.
3. Not authorizing your Agent(s) to manage your electronic media accounts.
4. Not incorporating the terms of your Living Trust into your Pour Over Will in case your Living Trust is not in effect.

GENERAL DURABLE FINANCIAL POWER OF ATTORNEY

5. Not naming one or more backup Agents.
6. Not giving your Agent(s) explicit powers to sign tax returns, manage retirement accounts and social security benefits, manage your electronic media accounts and transfer assets to your Living Trust.

PATIENT ADVOCATE DURABLE POWER OF ATTORNEY FOR HEALTH CARE DECISIONS, ADVANCED MEDICAL DIRECTIVE, & HIPAA

7. Not naming one or more backup Agents.
8. Not giving your Agent(s) HIPAA authority to communicate with your medical providers.
9. Not having immediate access to your medical documents for you and for your Agent(s).
10. Not stating the documents are effective in all 50 states.

REVOCABLE LIVING TRUST

11. Not naming one or more Successor Trustees.
12. Not providing for a Disability Panel to determine your incapacity.
13. Not providing adequate instruction for use of trust property during your incapacity.
14. Using outdated tax formulas for federal estate tax purposes.
15. Not providing for remarriage provisions upon the death of the first spouse.
16. Not providing for stand-by special needs trusts in the event a beneficiary needs public benefits.

17. Not providing for the appointment of a Trust Protector who has the authority to modify your Living Trust after your death, without court intervention.

18. Not providing your Successor Trustee with special authorities to manage retirement accounts and life insurance policies.

19. Not including no contest provisions.

20. Not providing Successor Trustee authority to change the situs of the trust administration to a different state.

CHILDREN'S COMMON TRUST

21. Not considering the use of a Common Trust for minor beneficiaries.

CHILDREN'S PROTECTIVE TRUST

22. Not providing protective trusts for divorce and creditor protection for your children's inheritances.

23. Not considering providing for an Independent Trustee for your children who are unable to manage their inheritance.

RETIREMENT ACCOUNT ASSETS

24. Not naming the appropriate primary beneficiary (usually the spouse).

25. Not naming your children's individual protective trust shares as contingent beneficiaries to achieve divorce and creditor protections and stretch-out benefits.

26. Not considering the tax benefits of using retirement account assets for charitable gifting.

ALL OTHER ASSETS AND BUSINESS INTERESTS

27. Failure to transfer title to all assets, including real estate, brokerage accounts, bank accounts and business interests into your Living Trust.

OTHER COMMON ESTATE PLANNING MISTAKES

28. Waiting to do estate planning until "things stop changing".

29. Not informing your backup Agents and Successor Trustees of the existence and contents of your estate plan.

30. Not reviewing your estate plan every three years.