



PLANNING AN ESTATE CHECKLIST *

CUSO Financial Services, LP

Retirement Planning & Investment Center

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General Information	Yes	No	N/A
1. Has relevant personal information been gathered? <ul style="list-style-type: none"> • Personal details • Family details • Current advisory team • Goals and expectations 			
2. Has financial situation been assessed? <ul style="list-style-type: none"> • Assets • Liabilities • Life insurance policies • Other insurance coverage • Income • Expenses 			
3. Have current documents been reviewed? <ul style="list-style-type: none"> • Will • Trust documents • Power of attorneys • Medical directives • Insurance policies • Buy-sell agreements • Deeds, leases, mortgages, and land contracts • Guardian nominations • Separation/divorce agreements • Tax returns 			
4. Have funeral arrangements been made?			
Notes:			

Basics	Yes	No	N/A
1. Is there currently a valid will?			
2. If yes, does will reflect current goals and objectives?			
3. Does choice of executor remain appropriate?			
4. Has durable power of attorney been executed?			
5. Have medical directives been executed?			
6. Have beneficiary designations for retirement plans and life insurance policies been reviewed?			
7. Has impact of probate been considered?			
Notes:			

Trusts *	Yes	No	N/A
1. Is the use of a living trust appropriate?			
2. Is the use of a testamentary trust appropriate?			
3. Is the use of an irrevocable life insurance trust appropriate?			
4. Do existing trusts, if any, continue to meet overall objectives?			
Notes:			

Estate tax *	Yes	No	N/A
<p>1. Has estate plan been reviewed due to changing tax laws?</p> <ul style="list-style-type: none"> • Outright gifts • Trusts • Charitable remainder trusts • Transfer using another entity 			
<p>2. Has impact of estate tax been evaluated?</p>			
<p>3. Have options to minimize estate tax been explored?</p> <ul style="list-style-type: none"> • Lifetime gifting • Full use of basic (applicable) exclusion amount and marital deduction • Qualified terminable interest property (QTIP) elections • Qualified domestic trust (QDT) for noncitizen spouse • Charitable giving • Grantor retained trusts • Family limited partnership (FLP)/limited liability company (LLC) 			
<p>Notes:</p>			

Lifetime gifting *	Yes	No	N/A
1. Have gifts been made?			
2. Has a lifetime gifting strategy been implemented?			
3. Are gift tax consequences understood?			
4. Has consideration been given to types of property suitable for gifting?			
5. Is valuation discount planning understood?			
Notes:			

Charitable intentions	Yes	No	N/A
1. Have charitable gifts or bequests been planned?			
2. Is a charitable trust appropriate? <ul style="list-style-type: none"> • Charitable lead trust • Charitable remainder trust • Pooled income fund • Private foundation • Donor-advised fund 			
3. Is a charitable gift annuity appropriate?			
4. Is the charitable gift of a remainder interest in a home or farm appropriate?			
Notes:			

Life insurance issues	Yes	No	N/A
1. Have liquidity needs of estate at death been evaluated?			
2. Is current life insurance coverage appropriate?			
3. Have steps been taken to keep life insurance proceeds out of taxable estate? <ul style="list-style-type: none"> • Policy ownership • Irrevocable life insurance trust 			
4. Have beneficiary choices been evaluated in light of overall estate plan?			
Notes:			

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