

Estate Plan Review

Problem: Want to make sure there is no financial burden or delays on your heirs when you pass away?

Solution: Use this checklist to ensure your estate plan is current and completed!

1. **Will:** This is a legal document that details your wishes regarding the transfer of assets to beneficiaries after your death. Generally this requires the Will to go through probate and needs an attorney's assistance.

2. **Living Trust:** This is a private legal document that allows for easy distribution of possessions to your beneficiaries or charities' after you die. The use of a trust allows you to bypass the expensive legal process of probate. A revocable living trust owns the property put into it. The grantor can amend the rules of the trust at any time, change beneficiaries, or undo the trust altogether. Trust provides creditor protection for your beneficiaries after your death.

Note: Grantor must re-title assets into the name of the revocable trust or name the trust as the beneficiary.

3. **Guardianship Designations:** There are several guardianship designations including personal, financial, conservators, and pet. This designation is important when you have minor children.

4. **Living Will:** This is a legal document that allows you to state any medical wishes or procedures you would like to be implemented in the event you become incapacitated.

5. **Medical POA (Power of Attorney):** This is a legal document that gives another person the right to make medical decisions for you if unable to on your own.

6. **Financial POA:** This is a legal document that grants an agent the right to make decisions about your property if you are unable to on your own.

(continued on the other side)

7. Select an Estate Administrator: The Estate Administrator's duty is to guide your estate through the probate process. They will pay any debts and taxes on the estate, as well as distribute remaining assets to heirs or beneficiaries.

8. Letter of Intent: A letter of intent isn't a legal document, rather a letter to a loved one or executor of a Will that can contain last wishes or a personal message.

9. IRA Beneficiary: Designates how your IRA assets will be distributed directly to your beneficiary outside of probate when you pass away.

10. Life Insurance: Designates who will receive the policy death benefits. This transfers directly to the beneficiary outside of probate after you pass away.

**To learn more about Endowment Wealth Management
and our Fee-Only Fiduciary Advice:**

Call: (920) 785-6010

Visit: www.EndowmentWM.com

Disclosures: Information contained herein is intended for informational, illustrative and/or educational use only and not designed to be a recommendation for any specific investment product, strategy, plan feature or other purpose nor shall it be construed to be the provision of individualized investment, tax or legal advice. Endowment Wealth Management, Inc. ("EWM") is not soliciting or recommending any action based on this material. This is neither an offer nor a solicitation to buy/or sell securities in any state or jurisdiction where EWM is not registered, or notice filed and does not qualify for an exemption from such registration and notice filing requirements. Prior to making any investment or financial decisions, an investor should seek individualized advice from a personal financial, legal, tax and other professional advisors that consider all of the particular facts and circumstances of the investor's own situation. All investments involve risk and potential loss of capital and, unless otherwise stated, are not insured or guaranteed.

While the content herein has been obtained from sources that we consider reliable, we do not represent that the information is accurate, complete, or current and it may be relied upon as such. Reliance upon any information in this material is at the sole discretion of the reader. Content is subject to change without notice.

Endowment Wealth Management, Inc. ("EWM") is registered as an investment adviser with the SEC. Registration does not imply a certain level of skill or training. A copy of EWM's disclosure documents, including Form ADV Part 3 (Client Relationship Summary), Form ADV Brochure Part 2, and Privacy Statement, are available upon request.