



Preparing for Your Estate Planning Meeting: A Checklist of Considerations

SANTA MONICA

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At Quantum,

We understand that estate planning is a uniquely personal process where “one-size-fits- all” solutions won’t do. A carefully crafted plan ensures your wishes are communicated and helps you preserve what you worked so hard to build for the next generation.

This checklist is designed to guide you through the essential elements of an estate plan and key considerations to weigh by yourself or with your spouse before you engage your professional team. Doing so will provide you with a better sense of what to expect from that first meeting and a clearer picture of your wishes and how you’d like to address them in your plan.



Gathering Your Asset and Ownership Inventory



Before drafting legal documents, your attorney and financial team need a complete picture of what you own and how it is titled.

CONSIDER

- ☐ Do you have an updated balance sheet listing real estate, bank accounts, brokerage accounts, business entities, and liabilities?
- ☐ How are your assets titled? Are they held individually, in a joint tenancy, or in a business entity?



Will and Revocable Trust



A last will and testament outlines how your assets should be distributed after your death and allows you to name key individuals who will carry out your wishes. A revocable trust can help manage assets during your lifetime and help avoid probate after death.

CONSIDER

- ☐ Have you organized your personal balance sheet?
 - Assets held in Trust such as home, business interests, non-retirement brokerage accounts, intellectual property, and checking and savings accounts.
 - Assets held outside of Trust such as IRA, Roth IRA, 401k, 529, HSA, life-insurance and annuity products.
- ☐ Who should inherit your assets?
- ☐ Are there specific gifts or heirlooms you want to leave to certain individuals?
- ☐ Who should serve as your executor (the person responsible for administering your estate)?
- ☐ Who should serve as a backup executor?
- ☐ If you have minor children, who should be their guardian?
- ☐ Do you want to include any charitable gifts?
- ☐ Would a trust help achieve your goals for privacy, probate avoidance, or asset management?
- ☐ Who should serve as successor trustee if you become incapacitated or pass away?
- ☐ How and when should beneficiaries receive assets?
- ☐ Should distributions occur at certain ages or milestones?
- ☐ Do any beneficiaries require long-term oversight or protection?



Durable Financial Power of Attorney and Advance Healthcare Directive



Power of attorney authorizes someone to manage financial matters if you become unable to do so, while an advance healthcare directive allows someone to make healthcare decisions on your behalf if you cannot communicate your wishes.

CONSIDER

- ☐ Who do you trust to serve as your agent?
- ☐ Who should serve as a backup agent?
- ☐ Should your agent have broad authority or limited powers?
- ☐ Do you want your agent to have authority to make gifts, manage investments, operate a business, or handle real estate transactions?
- ☐ Have you discussed your medical preferences with them?
- ☐ Are there specific treatment preferences you want documented?
- ☐ Do you have wishes regarding life-sustaining treatment, pain management, or end-of-life care?
- ☐ What quality-of-life considerations are most important to you?



Guardianship Planning for Minor Children



If you have children under 18, guardianship designations are among the most important estate planning decisions.

CONSIDER

- ☐ Who would provide day-to-day care for your children?
- ☐ Who shares your values and parenting philosophy?
- ☐ Is the proposed guardian financially and emotionally prepared?
- ☐ Who would serve as a backup guardian?
- ☐ Should the person managing finances be different from the guardian?

Beneficiary Designations

(Passing Assets Outside Your Trust)



Certain accounts transfer automatically upon death based on beneficiary forms, completely bypassing your will or trust.

CONSIDER

- ☐ Who is currently listed as primary and contingent beneficiaries on your IRAs, 401(k)s, annuities, and life insurance policies?
- ☐ Do these designations align with your trust, or could they accidentally bypass your intended trust protections (e.g., leaving retirement funds directly to minor children or ex-spouses)?



Digital Assets and Online Footprint



Properly organizing digital holdings safeguards online accounts, financial resources, and cherished personal memories, ensuring seamless transfer or proper closure per your intentions while mitigating identity risks and inadvertent loss.

CONSIDER

- ☐ Who should have legal authority to access your digital footprint (password managers, crypto wallets, online banking, cloud photo storage, and business domains)?

Final Wishes and Legacy Planning



Think about the personal and non-financial aspects of your legacy.

CONSIDER

- ☐ Family values and messages you wish to pass on.
- ☐ Charitable legacy goals.
- ☐ Instructions regarding family heirlooms, photographs, and personal items.
- ☐ Burial, cremation, or memorial preferences.
- ☐ Organ donation wishes.



When to Review and Update Your Estate Plan

Estate planning is an ongoing process, not a one-time event. Certain changes in your life circumstances should trigger you to review your planning documents.

Review your plan after:

- Marriage or divorce.
- Birth or adoption of a child.
- Death of a beneficiary, executor, trustee, or agent.
- Significant changes in assets or net worth.
- Relocation to another state.
- Major changes in tax or estate planning laws.

A good rule of thumb is to review your estate plan every three to five years, even if no major life events occur.

Quantum Financial Advisors is dedicated to carefully guiding clients through the complexity and emotional considerations that are part of the estate planning process. We are adept at partnering with other professionals and frequently collaborate with our client's estate attorney, CPA, and insurance agent.

Walking through this checklist is a meaningful first step. If you're ready to take the next step and begin a conversation about your estate plan, we invite you to contact us.



IMAGINE THE POSSIBILITIES OF A COLLABORATIVE FINANCIAL JOURNEY

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