

# Estate Planning

## ✓ Checklist

WITH POLICY ENGINEER

Protect Your  
**GOLDEN**  
Years



Policy  
Engineer

[www.policyengineer.com](http://www.policyengineer.com)

# Checklist

## 01 ASSESS YOUR FINANCIAL SITUATION

- List all assets, including savings, investments, real estate, and valuable personal items.
- Review all debts and liabilities.

## 02 UPDATE OR CREATE A WILL

- Ensure your will is up to date and reflects your current wishes.
- Choose an executor for your estate.

## 03 ESTABLISH TRUSTS IF NECESSARY

- Consider setting up trusts for asset protection or tax benefits.
- Decide on the type of trust(s) that best suits your needs (e.g., revocable, irrevocable).

## 04 DESIGNATE POWERS OF ATTORNEY

- Assign a financial power of attorney to handle financial decisions if you're unable.
- Choose a healthcare power of attorney for medical decisions.



### CONTACT US

#### Mailing Address

Policy Engineer Insurance  
Solutions, LLC  
1077 E Pacific Coast Highway  
#115 Seal Beach, CA 90740

#### Email

[info@policyengineer.com](mailto:info@policyengineer.com)

#### WEBSITE

[www.policyengineer.com](http://www.policyengineer.com)

#### PHONE

+1 714-794-9975



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## Review Beneficiary Designations

- Ensure all accounts with beneficiary designations (like life insurance and IRAs) are current.
- Consider the implications of naming minors or individuals with special needs.



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## Plan for Long-Term Care

- Explore long-term care insurance options.
- Understand Medicare and Medicaid benefits and limitations.

7

## Document Your Medical Wishes

- Create a living will to outline your medical treatment preferences.
- Discuss your wishes with family members and healthcare proxies.



8

## Organize Important Documents

- Keep all estate planning documents in a secure but accessible location.
- Share the location of these documents with your executor or trusted family member.

## 9 Plan for Digital Assets

- Make a list of digital assets (online accounts, digital property) and how to access them.
- Include instructions for the management or deletion of online profiles.

## 10 Consult with Professionals

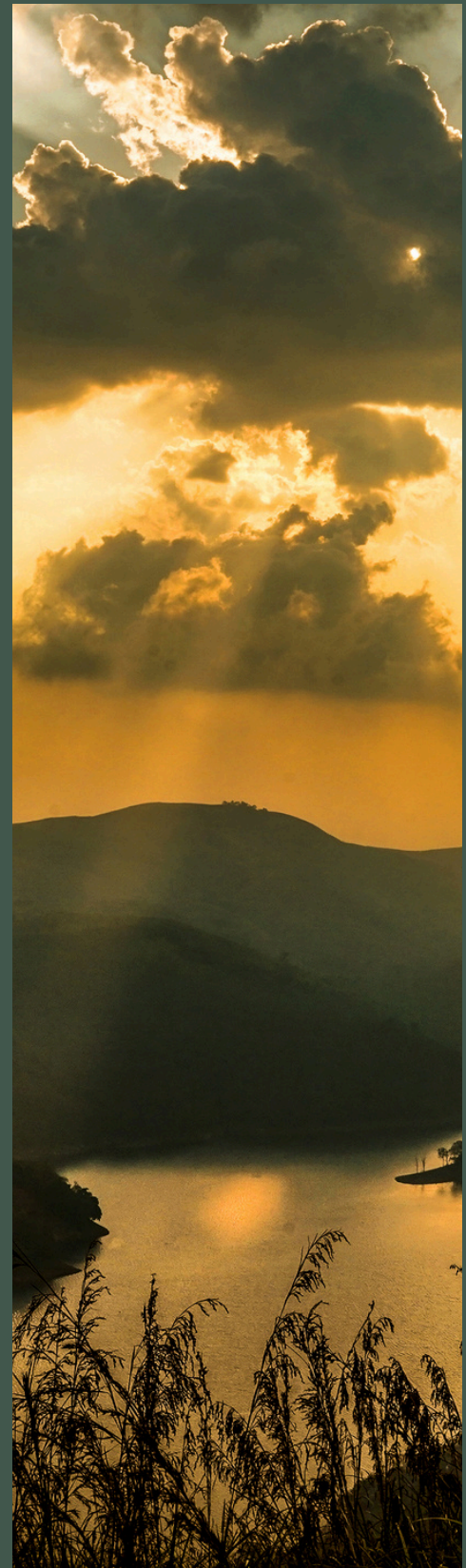
- Seek advice from financial advisors, estate planning attorneys, insurance agents, and tax professionals.
- Regularly review and update your estate plan with professional guidance.

## 11 Communicate with Family

- Have open discussions with family members about your estate plan and wishes.
- Provide copies of important documents to relevant parties.

## 12 Consider Charitable Giving

- Explore options for philanthropy or legacy gifts if desired.
- Understand the tax implications of charitable giving.







# 13

## *Incorporate Life Insurance into your Estate Plan*

Including life insurance in your estate plan provides an additional layer of financial security and flexibility. A life insurance policy ensures that your beneficiaries are financially protected and can help you achieve specific estate planning goals such as settling estate taxes and final expenses.

Life insurance can be an essential tool in estate planning. Here are some key points to consider:

- Life insurance proceeds can be used to pay estate taxes, settle debts, and cover funeral costs, thus preventing the premature sale of valuable assets or a business at an inopportune time.
- Can be used to equalize inheritances among heirs, ensuring that each beneficiary receives a fair share of the estate, especially if certain assets are difficult to divide.
- Can offer significant tax advantages as part of estate planning, such as the death benefit of a life insurance policy is generally tax-free to the beneficiaries, making it an efficient tool for transferring wealth.
- When structured properly through instruments like irrevocable life insurance trusts (ILITs), life insurance can help reduce the taxable estate, potentially leading to significant estate tax savings.
- This strategic positioning of life insurance enhances its value as a cornerstone in comprehensive estate planning, ensuring that your estate is passed on to your heirs in the most tax-efficient manner possible.

# Free Legacy Essentials Session

We all work hard to build a legacy that can support us and our loved ones. Unfortunately, many of us worry we're not setting aside enough for the future. The question is, are you doing everything you can to safeguard your legacy?



Get the most out of your legacy by booking a free Essentials session today. Learn the best ways to pass on what you've built to the next generation.

Limited  
Free  
SPOTS

## WHAT YOU'LL GET:

- ✓ Income Replacement Analysis
- ✓ Long-term care impact analysis
- ✓ Portfolio risk analysis
- ✓ And more!

[CLICK TO SCHEDULE NOW](#)



OR CALL (714)-794-9975



# Checklist Summary + Tips

## 1 Gather Your Documents:

- Birth certificates and social security cards: for you and your spouse/partner.
- Marriage license and divorce decrees (if applicable).
- Proof of assets: property deeds, investment statements, bank accounts, retirement account statements, and life insurance policies.
- List of debts: mortgages, car loans, credit cards.
- Medical records and advance directives: living will, healthcare power of attorney

## 2 Review and Update:

- Will: Does it reflect your current wishes? Are beneficiaries still up-to-date?
- Powers of Attorney: Do you have someone appointed to handle financial or medical decisions if you become incapacitated?
- Beneficiary designations: Are retirement accounts and life insurance policies assigned correctly?
- State-specific laws: Research any regulations relevant to your estate planning.

## 3 Planning for the Future:

- Gifting strategies: Utilize the annual exclusion to reduce your taxable estate and support loved ones.
- Explore trusts: Consider options like Spousal Lifetime Access Trusts and Credit Shelter Trusts to minimize tax burdens and protect your spouse.
- Charitable giving: Donate to causes you care about while potentially reducing your estate tax liability.
- Digital assets: Decide how to manage online accounts, passwords, and digital files after your passing.

## 4 Communication and Action:

- Discuss your plan with your family: Open communication about your wishes can avoid confusion and conflicts later.
- Choose an executor: This trusted individual will oversee the execution of your estate plan.
- Store your documents securely: Make sure your executor and family know where to find your estate planning documents.
- Review and update regularly: Circumstances change, so revisit your plan every few years or after major life events.

# Everyone has a Retirement Risk Number. What is yours?



CLICK TO FIND OUT IF  
YOUR RETIREMENT IS  
BULLETPROOF!



## WHAT DOES IT MEAN?

- ✓ Your score will tell you how much investment loss or damage you're comfortable with before feeling uneasy and pulling out of your investment. Getting a handle on your tolerance level is the first step in deciding if you want to make any changes to your investment strategy.

**RISK NUMBERS**

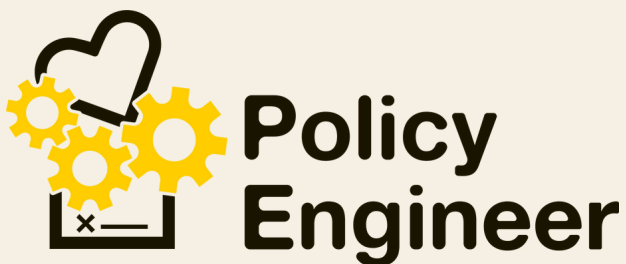
**RANGE FROM  
1 TO 100**

**LET'S FIND  
YOURS.**



# Don't Forget To

- Regularly Review and Update Your Plan
- Stay Informed: Keep up-to-date with changes in estate law and tax regulations.



## ANY QUESTIONS?

### Mailing Address

Policy Engineer Insurance  
Solutions, LLC  
1077 E Pacific Coast Highway  
#115 Seal Beach, CA 90740

### EMAIL

[info@policyengineer.com](mailto:info@policyengineer.com)

### PHONE

+1 (714)-794-9975