Stephens
Wealth Management

Wealth Management Checklist
Estate Planning

General Information

1. Has relevant personal information been gathered?	☐ Yes	☐ No	☐ N/A
▪ Personal details	☐ Yes	☐ No	☐ N/A
▪ Family details	☐ Yes	☐ No	☐ N/A
▪ Current advisory team	☐ Yes	☐ No	☐ N/A
▪ Goals and expectations	☐ Yes	☐ No	☐ N/A

2. Has financial situation been assessed?	☐ Yes	☐ No	☐ N/A
▪ Assets	☐ Yes	☐ No	☐ N/A
▪ Liabilities	☐ Yes	☐ No	☐ N/A
▪ Life insurance policies	☐ Yes	☐ No	☐ N/A
▪ Other insurance policies	☐ Yes	☐ No	☐ N/A
▪ Income	☐ Yes	☐ No	☐ N/A
▪ Expenses	☐ Yes	☐ No	☐ N/A

3. Have current documents been reviewed?	☐ Yes	☐ No	☐ N/A
▪ Will	☐ Yes	☐ No	☐ N/A
▪ Trust documents	☐ Yes	☐ No	☐ N/A
▪ Power of attorneys	☐ Yes	☐ No	☐ N/A
▪ Medical directives	☐ Yes	☐ No	☐ N/A
▪ Insurance policies	☐ Yes	☐ No	☐ N/A
▪ Buy-sell agreements	☐ Yes	☐ No	☐ N/A
▪ Deeds, leases, mortgages, and land contracts	☐ Yes	☐ No	☐ N/A
▪ Guardian nominations	☐ Yes	☐ No	☐ N/A
▪ Separation/divorce agreements	☐ Yes	☐ No	☐ N/A
▪ Tax returns	☐ Yes	☐ No	☐ N/A

4. Have funeral arrangements been made?	☐ Yes	☐ No	☐ N/A

NOTES

Basics

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

NOTES

Trusts

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

NOTES

Estate Tax

1. Has estate plan been reviewed due to changing tax laws?	☐ Yes	☐ No	☐ N/A
2. Has impact of estate tax been evaluated?	☐ Yes	☐ No	☐ N/A
3. Have options to minimize estate tax been explored?	☐ Yes	☐ No	☐ N/A
▪ Lifetime gifting	☐ Yes	☐ No	☐ N/A
▪ Full use of basic (applicable) exclusion amount and marital deduction	☐ Yes	☐ No	☐ N/A
▪ Qualified terminable interest property (QTIP) elections	☐ Yes	☐ No	☐ N/A
▪ Qualified domestic trust (QDT) for noncitizen spouse	☐ Yes	☐ No	☐ N/A
▪ Charitable giving	☐ Yes	☐ No	☐ N/A
▪ Grantor retained trusts	☐ Yes	☐ No	☐ N/A
▪ Family limited partnership (FLP)/limited liability company (LLC)	☐ Yes	☐ No	☐ N/A

NOTES

Lifetime Gifting

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

NOTES

Charitable Intentions

1. Have charitable gifts or bequests been planned?	☐ Yes	☐ No	☐ N/A
2. Is a charitable trust appropriate?	☐ Yes	☐ No	☐ N/A
▪ Charitable lead trust	☐ Yes	☐ No	☐ N/A
▪ Charitable remainder trust	☐ Yes	☐ No	☐ N/A
▪ Pooled income fund	☐ Yes	☐ No	☐ N/A
▪ Private foundation	☐ Yes	☐ No	☐ N/A
▪ Donor-advised fund	☐ Yes	☐ No	☐ N/A
3. Is a charitable gift annuity appropriate?	☐ Yes	☐ No	☐ N/A
4. Is the charitable gift of a remainder interest in a home or farm appropriate?	☐ Yes	☐ No	☐ N/A

NOTES

Life Insurance Issues

1. Have liquidity needs of estate at death been evaluated?	☐ Yes	☐ No	☐ N/A
2. Is current life insurance coverage appropriate?	☐ Yes	☐ No	☐ N/A
3. Have steps been taken to keep life insurance proceeds out of taxable estate?	☐ Yes	☐ No	☐ N/A
▪ Policy ownership	☐ Yes	☐ No	☐ N/A
▪ Irrevocable life insurance trust	☐ Yes	☐ No	☐ N/A
4. Have beneficiary choices been evaluated in light of overall estate plan?	☐ Yes	☐ No	☐ N/A

NOTES

Business Interests

1. Have provisions been made to transfer business interest(s)?	☐ Yes	☐ No	☐ N/A
▪ Buy-sell agreement and necessary funding	☐ Yes	☐ No	☐ N/A
▪ Sell business	☐ Yes	☐ No	☐ N/A
▪ Transfer business with lifetime gifts	☐ Yes	☐ No	☐ N/A
▪ Key person buyout	☐ Yes	☐ No	☐ N/A

2. Is liquidation an option?	☐ Yes	☐ No	☐ N/A

NOTES