

## Is Your Estate Plan Up-To-Date?

Don't  
Know    No    Yes

**1. Have you prepared a will or a trust?**

Without proactive planning, you are relying on the Florida legislature to determine how your assets pass, to whom they pass, and when they pass. In addition to having potentially undesired results, this is perhaps the most costly and time consuming means of passing your assets to your loved ones.

      

**2. If you have prepared a will or trust, has it been reviewed in the last three years?**

Even assuming that there have been no family or financial changes since your plan was last reviewed, there have been major tax law changes. An out-of-date estate plan is perhaps worse than no estate plan at all. Our experience is that people view estate planning as an event rather than a process. Keeping your plan current is vital to achieving the goals you set out to accomplish.

      

**3. Does your current plan provide your heirs with asset protection, divorce protection, and lawsuit protection?**

The most common means of providing for heirs is with outright distributions. By doing so, however, the inheritance becomes subject to the creditors of your heirs.

      

**4. Are you certain that your assets will not be subject to probate?**

We encourage you to make a list of each asset you own and identify how each asset is going to avoid probate. Probate can be costly and typically requires twelve (12) to eighteen (18) months from the date of death.

      

**5. Are you certain that your estate will pass free from estate taxes?**

Planning to avoid the estate tax requires careful attention to how assets are owned-not just tax minimization language in your will or trust.

      

**6. Are all of your heirs financially responsible?**

Proper planning is often crucial to prevent an heir from squandering his or her inheritance.

      

**7. Is this your first marriage?**

Second or subsequent marriages present unique planning issues, particularly if both spouse have children from a prior marriage. Proper planning is critical to prevent undesired results.

      



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