



Estate Planning CHECKLIST

Larson, Brown & Ebert, PA





Estate planning is essential to ensure your family is prepared for a loved one's illness, injury, or passing.

By implementing a detailed estate plan, you'll know your family is protected, the proper people are making decisions for you in the event of your incapacity, and loved ones receive your property at your passing.

At Larson, Brown & Ebert, PA, we can help you build an estate plan to fit your needs. We make comprehensive and customized estate planning easier for you.

Use this checklist to get started and see what a proper estate plan will look like for you.



Decide which estate planning documents are right for you.

☐ Do you need a Last Will and Testament?

A will answers the following questions:

- What will happen to your assets upon your death?
- Who will take care of your minor children?
- What are your preferred funeral and burial arrangements?

☐ Do you want to avoid probate court?

- Create a trust instead of a will to avoid probate court fees, attorney's fees, and delays in the administration of your estate.

☐ Do you need a trust?

This type of document details:

- A contract between you (the grantor) and the trustee (you may be the trustee, or it may need to be another person).
- This type of document can lead to avoiding probate in Kansas and other states.

Which type of trust do you want? Revocable or irrevocable trust?

- Each type of trust serves a particular purpose and has specific advantages, depending on your situation.
- ☐ **A revocable trust** can be modified after creation.
- ☐ **An irrevocable trust** can't easily be modified after creation.

Choose your beneficiaries.

Who will inherit your property after death?

- ☐ Family member
- ☐ Close friends or loved ones
- ☐ Charity

Determine who will take care of your minor children.

☐ Do you know who will be your minor's guardian?

- The court ultimately determines this decision, but more significant consideration is given to the person you elect for guardianship.

Questions to ask yourself when selecting a future guardian.

- ☐ Who does the minor already have a relationship with?
- ☐ Does the potential guardian have a parenting style and values similar to yours?
- ☐ Does the potential guardian have other minor children?
- ☐ Do you have religious concerns or preferences?
- ☐ Would your minor child have to relocate far away?
- ☐ Would the minor child still have access to other family members?

Decide how you want your remains handled.

How will your remains be disposed of?

- ☐ Cremation
- ☐ Burial
- ☐ Other

What other instructions do you want for your funeral arrangements?

- ☐ Where do you want to be buried?
- ☐ Where would you like your ashes located?
- ☐ What do you want your funeral to look like?

Prepare your powers of attorney, advance directive, and living will.

Do you have documents to plan for your incapacity?

- ☐ **A financial power of attorney** lets you name a trusted person to handle your financial and property matters if you are unable to do so yourself.
- ☐ **An advance directive** combines a durable power of attorney for healthcare and a living will. A durable power of attorney for healthcare allows you to name a trusted individual to make medical decisions for you if you're unable to do so on your own. They are guided by your living will, outlining your preferences for medical care and treatment in emergencies.

What is the outcome of not having these documents in your estate plan?

- Without establishing these documents, your loved ones would have to go through a court process to appoint someone to these roles. This process can be time-consuming and costly for your loved ones.

Ensure you have proper asset ownership and beneficiary designations in your estate plan.

How are your assets titled?

- ☐ Sole ownership
- ☐ Community Property
- ☐ Joint tenancy
- ☐ Tenancy in common
- ☐ Other

Consider your insurance options.

Are insurance documents part of your estate plan?

- ☐ Disability insurance
- ☐ Long-term insurance
- ☐ Life insurance



Consider Kansas Medicaid Planning.

Individuals and families generally use Medicaid to pay for long-term care or prepare for the need for a skilled nursing facility or rehabilitation center. Some questions to consider when proactively planning for Kansas Medicaid with your estate plan include:

- ☐ Do you have valued assets that exceed the eligibility limit?
- ☐ Are your assets protected in a trust from being spent down on the cost of care?
- ☐ What type of long-term care coverage can you plan for?

Medicaid planning can protect your retirement funds, life savings, or home from being used to pay for long-term care costs.

Draft instructions for your Executor/Trustee.

What information should you include in your instructions?

- ☐ List of assets
- ☐ Logins and passwords
- ☐ Personal possessions to specific loved ones



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How we work together to create a customized and complete estate plan to give you peace of mind:

You are unique, and so is your family.

Your estate plan should be unique, as well. Larson, Brown & Ebert, PA, customizes your estate plan to address your family's specific needs and achieve peace of mind and security for everyone.

We welcome you to **contact us** by visiting our website or calling us at (316) 729-0100 to learn more about how we can help with your estate planning needs.