

Seniors First Foundation: Estate Plan and Legacy Checklist

Planning for the future is essential to protect yourself and your loved ones as well as define your legacy. Whether you are just starting or revisiting your plans, we hope our checklist helps guide you through the essential steps.

- **Take inventory of your assets:** List all assets including property, bank accounts, investments and personal belongings. Include the location of safety deposit boxes and safes as well as a complete list of online accounts.
- **Create a mission statement:** Your personal mission statement will help you share your purpose and values with your family and help you define your philanthropic legacy.
- **Determine your beneficiaries:** Decide who will receive your assets and in what proportions, including family, friends and charitable organizations aligning with your mission statement and tax-smart strategies.
- **Meet with advisors:** Engage advisors and share your mission statement to develop tax-smart strategies and proper legal documentation for yourself, your heirs and your legacy.
- **Consider healthcare directives:** Select a person to help make healthcare decisions if you were to become incapacitated. In Florida, a living will declare your wishes for end-of-life care.
- **Define your durable power of attorney:** Your durable power of attorney will honor your wishes and manage your finances and assets if you are to become incapacitated.
- **Consider care for your children:** How much is needed for your children's care and/or education? Determine who you would want to care for your minor children? Don't forget your pets.
- **Determine your personal representative (executor):** Determine who will be responsible for distributing your assets. Also consider an alternative personal representative.
- **List your family members' information:** List your family member names, birthdates, social security numbers and current contact information.
- **Discuss details of your estate plan with your family members:** These conversations can be difficult conversations but are also very meaningful ones which create deeper relationships and help prepare family members for their roles and inheritances. Remember the needs of each heir are distinct.
- **Review your estate plan annually and after big life events:** Life events such as marriages or the birth of a child provide opportunities for updates in your plan.

Contact our Chief Philanthropy Officer, Kimberlee Riley, who is a Chartered Advisor in Philanthropy if you have questions or need help with your mission statement. kriley@seniorsfirstinc.org or 407-867-1998.