



# Britannica Money

## Thinking About Your Estate Plan? Start Here.

Follow this handy checklist as you create your estate plan. For more tips on estate planning, read **Heirs, Wills, and Trusts: Estate Planning for Beginners** at [britannica.com/money/estate-planning-basics](https://www.britannica.com/money/estate-planning-basics).

- Write down your important information.** Include account numbers and logins:
  - Make a list of all of your assets. Include bank accounts, insurance policies, your retirement savings accounts, investments, your home, and your car.
  - Make a list of all of your debts. Include your mortgage, auto loan, credit cards, and other loans.
  - Make a list of your utility providers. Include TV, Internet, landline, cell service, streaming services, electricity, gas, water, garbage, and other accounts.
  - Make a list of where your heirs can find any important documents, such as your will, car title, house deed, insurance policies, and tax returns.
  - Make a list of any special or valuable items that you may want to give to specific heirs.
  
- Decide if you need life insurance.**
  - Can your spouse pay the bills and live without your income?
  - Do you have children who need money for college?
  - Will you have unusual debts that your assets alone will not cover?
  
- Prepare an up-to-date will in your current state.**
  - Name an executor.
  - Name beneficiaries to your estate.
  - Name a guardian for your children, and direct how funds will be disbursed to them (for college expenses, for example).
  - Name a successor if you own your business or have any business interests.
  - Include any additional final arrangements or requests.
  
- Complete health care and financial directives.**
  - Set up a living will—a document spelling out your health care wishes.
  - Set up a health care power of attorney—someone to make health care decisions on your behalf.
  - Set up a financial power of attorney—someone to make financial decisions on your behalf.
  
- Have beneficiaries in place.**
  - Set up beneficiaries at your bank.
    - Payable-on-death (“POD”) accounts will give access to your checking account, savings account, and CDs directly to a beneficiary.
    - Transfer-on-death (“TOD”) accounts will give access to your mutual funds, stocks, bonds, and other investment assets to a beneficiary.
  - Make sure you have named a beneficiary on other accounts, such as retirement accounts and life insurance.