



Illustration: Andrea Uchini

# LEAVE A LEGACY OF KINDNESS

## *7 Steps You Can Take Today to Help Your Family Tomorrow*

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LEGACY PLANNING IS MORE THAN JUST LEAVING INSTRUCTIONS for the distribution of your assets after you're gone. It's just as much about passing on your values and easing the decision-making burdens for your loved ones. Having a plan in place is one of the kindest things you can do for your family. This checklist can help you get started today.

- Seek advice.** Scheduling legacy-related conversations with trusted financial, legal and medical professionals is the first step in getting the documents in place that can help you protect your loved ones and ensure that your wishes are honored.
- Create a financial power of attorney or place assets in a revocable trust.** This enables you to designate someone to manage your financial affairs if you no longer wish to or are unable to do so yourself.
- Set up an advance health-care directive.** Everyone 18 and older should set up this document. It's where you can detail the medical interventions you want—whether, for example, you want measures to prolong your life, or only comfort measures.
- Establish a durable power of attorney for health care.** This is another document everyone 18 and older should have. It enables you to designate someone to make medical decisions for you if you're incapacitated by injury or illness and cannot speak for yourself.
- Discuss existing accounts and investments with financial and tax professionals.** Pay particular attention to beneficiary designations and ownership structure or titling, as this will determine how assets are transferred and whether they are included in your taxable estate.

- ☑ **Make a will and consider placing assets in a trust.** If you don't have a will or trust directing how assets are to be distributed, state law will determine how your assets will be divided. If your estate is substantial, work with a financial professional, estate planning attorney and/or tax advisor to determine if your estate plan could benefit from trust or insurance strategies to help preserve assets and minimize inheritance taxes.
  
- ☑ **Periodically review your legacy plan.** At least every five years—and whenever you experience an important change in your life—take a second look at your legacy plan and make any necessary updates. Important events can be personal (marriage, divorce, a new family member) or financial (the sale of a house or business). Also review your plans in the event of any changes to your executor or personal representatives of your estate. As you review, make sure your beneficiary designations are up to date.

For more insights, download **Leaving a Legacy: A Lasting Gift to Loved Ones** here.

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