

6 Estate Planning Steps to Take in Your Free Time

Amundsen Davis Estate Planning Alert
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If you're like me, sheltering in place amid COVID-19 has given you more time to think and more time to address the things you've been meaning to do for some time. With so much uncertainty and so much out of our control, focusing on the things we can control can be a good use of time. One thing you can control is your estate plan.

If something happens to you, you can dictate what happens to your financial assets, real estate, and other possessions through your estate plan. Even if you already have a will, trust and powers of attorney, it's never a bad idea to review and update those documents. Here are 6 steps you can take in your free time to make sure your estate is in order:

1. Review your estate documents (will, trust, financial durable power of attorney, health care power of attorney).
2. Log into your financial accounts and double check beneficiary designations.
3. Set up a phone call with your financial advisor to make sure everything is accounted for and to make sure your trust has been named.
4. Prepare a list of your digital log in IDs and passwords and specify what should happen to those accounts if something happens to you.
5. Make a list of items in your house you would like to leave to relatives or friends and designate who should receive them.
6. Finally, list your account information, including account numbers, owner information, beneficiary information, and who to contact in case of emergency.

Compiling this information makes me feel like I am more in control of what is happening and gives me tremendous peace of mind. If you have any questions or want to discuss your estate plan, I am here to talk. Stay safe and healthy!

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