

Estate Planning Checklist

Protect What Is Important To You

Estate planning involves planning for the unexpected, and allows you to protect your assets and provide for your loved ones after you are gone. Most people, especially those who own a significant amount of property, should have an estate plan, and would benefit from the advice of Attorney Barbara J. Baird, an Indianapolis lawyer with extensive experience in estate planning and administration.

Some simple steps you can take to create an estate plan include:

- Make a will in which you state who you want to inherit your property and who you want to name as a guardian to care for young children should something happen to both you and their other parent.
- Consider holding your property in a living trust so your survivors won't have to go through probate court.
- Make health care directives to ensure that your wishes regarding medical decisions will be honored, should you be unable to make the decisions yourself.
- Appoint a financial power of attorney to give a trusted person the authority to handle your finances and property should you become unable to do so.
- Protect your child's property by naming an adult to manage any money

and property your minor child may inherit from you.

- Name a beneficiary for bank accounts and retirement plans to make the accounts automatically payable on death and skip the probate process.
- Set up a payable-on-death account at your bank and deposit funds into it to cover your funeral-related expenses.
- Make your wishes known regarding organ donation, burial, cremation, and funeral plans.
- If you're the sole owner of a business, consider a succession plan, or if you're in partnership with others, have a buyout agreement in place.
- Provide your executor or attorney-in-fact with access to important documents, including your will; trusts; insurance policies; real estate deeds; certificates for stocks, bonds, and annuities; and information on bank accounts, mutual funds, retirement plans, funeral pre-payment plans, and safe deposit boxes.

Call Estate Planning Attorney Barbara J. Baird at 317-426-9334.