



CLAIM MY LEGACY™

Is My Estate Plan Still Up to Date?™

A Plain-English Guide to Knowing
When It May Be Time for a Review

Life changes. Your estate plan should keep up.

UNDERSTAND IT → GET IT DONE → MAKE IT WORK.

THE BIG PICTURE

Life Doesn't Stand Still

An estate plan is not something you create because you expect something to happen.

You create it so the people you love know what to do **if something happens**.

But life does not stand still. Families change. Assets change. Relationships change. The people you originally chose to help may no longer be the people you would choose today.

That does not necessarily mean there is anything wrong with your estate plan. It may simply mean it is time to make sure the plan you created still reflects the life you are living today.

**If I were creating my estate plan today,
would I make the same decisions?**

Think about:

- Who would receive your property?
- Who would manage things if you became incapacitated?
- Who would handle your estate after your death?
- Who would make medical decisions for you?
- Who would care for minor children, if applicable?
- How are your home, bank accounts, investments and other assets owned?
- Are the people and instructions in your documents still appropriate?

If your answers have changed, your estate plan may deserve another look.

What Has Changed Since You Created Your Plan?

Some changes are obvious. Others happen gradually and are easy to overlook.

Consider whether any of these have occurred since your estate plan was created or last reviewed.

Family changes

- Marriage, divorce or remarriage
- Birth or adoption of a child or grandchild
- Death of a spouse, beneficiary or other family member
- A child reaching adulthood or a blended-family change
- A significant change in a family relationship
- A beneficiary developing special needs
- Someone you named becoming unable or unwilling to serve

A change does not automatically mean your estate plan is wrong. It simply gives you a reason to take another look.

Your financial life may have changed too

- Purchased, sold or refinanced a home
- Opened, closed or moved bank and investment accounts
- Started or sold a business, or received an inheritance
- Purchased additional real estate
- Changed retirement accounts or life insurance
- Acquired other significant property

Your estate plan was designed around the life and assets you had when it was created.

Does it still match what you have today?

IF YOU HAVE A TRUST

Creating a Trust and Funding a Trust Are Two Different Things

A trust can contain excellent instructions, but those instructions generally apply only to assets that are properly connected to the trust or otherwise coordinated with the estate plan.

That is why it can be helpful to periodically review:

- Real estate ownership
- Bank accounts
- Non-retirement investment accounts
- Business interests
- Beneficiary designations
- Newly acquired property

The purpose is not to find a problem.

The purpose is to know.

Beneficiary designations deserve their own look

Some assets may pass according to a beneficiary designation rather than through your will or trust. Examples can include life insurance, IRAs, 401(k)s and other retirement plans, certain annuities, and transfer-on-death or payable-on-death accounts.

That means an old beneficiary designation can sometimes produce a result very different from what the rest of your estate plan says.

**Do the beneficiaries you named years ago
still reflect what you want today?**

THE PEOPLE IN YOUR PLAN

Would You Choose the Same People Today?

Estate planning documents often name people to serve in important roles.

- Successor trustee
- Personal representative or executor
- Financial power of attorney
- Health care decision-maker
- Guardian for minor children

Think about each person you selected. Are they still living, available, willing to serve, responsible, and someone you trust?

People change. Circumstances change. Your choices can change too.

**If you were choosing these people today,
would you choose the same people?**

Have you moved?

Moving may seem unrelated to estate planning, but it is worth including in a review, particularly if you have moved to another state. Different states can have different laws, procedures and document requirements.

A move does not automatically invalidate an estate plan. But it is a sensible reason to have the plan reviewed.

What if nothing major has changed?

That is good news. A review does not have to result in changes.

Sometimes the best result of an estate plan review is:

“Everything still looks right.”

Has Anything Changed?

- The people I want to inherit from me
- The people I selected to help me
- Marriage, divorce, births or deaths in my family
- My home or other real estate
- My bank or investment accounts
- My retirement or insurance beneficiaries
- The ownership or titling of assets connected with my trust
- The state where I live
- My wishes concerning incapacity or health care
- Where my important documents are kept
- It has simply been several years since I reviewed everything

Did you check something?

That doesn't mean something is wrong.

It means you have something worth reviewing.

How often should I review my estate plan?

There is no single schedule that fits everyone. A practical approach is to review your plan whenever a significant life or financial change occurs, and periodically even when nothing obvious has changed.

You do not necessarily need new documents every time. The first step is simply checking whether the plan you already have still matches your wishes, your family and your assets.

YOU DON'T HAVE TO START OVER

Understand First. Decide Second.

One reason people postpone reviewing their estate plan is that they assume a review means beginning the entire process again.

Usually, that is not the point.

What do I have?

What has changed?

Does what I have still accomplish what I want?

Answer those questions first. Decide what to do second.

The Tomorrow Test™

Imagine your family needed to use your estate plan tomorrow.

Could you confidently say:

“Yes. This still reflects exactly what I want.”

If the answer is yes, that is reassuring.

If the answer is “I think so...” or “I’m not sure...”, it may be time to take another look.

YOUR NEXT STEP

Complimentary Family Legacy Review™

You don't have to figure it all out before asking questions.

Claim My Legacy™ offers a complimentary **60-minute Family Legacy Review™** to help you take a fresh look at where things stand today.

Together, we can help you identify:

- What you already have.
- What has changed.
- What questions may need answers.

Then you can decide what, if anything, you want to do next.

No pressure. No obligation.

UNDERSTAND IT → GET IT DONE → MAKE IT WORK.

Claim My Legacy™

Helping families make sure the plans they create can actually work for the people they love.

IMPORTANT INFORMATION

Claim My Legacy™ provides estate planning education and support services. Claim My Legacy and its Legacy Specialists are not law firms and do not provide legal advice. Estate planning documents and legal services, where applicable, are provided through appropriately licensed legal professionals and service providers.

The information in this guide is general educational information and is not a substitute for individualized legal, tax or financial advice.