



National Life  
Group®

# Estate Planning Assessment

PROTECTING WHAT MATTERS MOST

Estate planning is the process of determining and documenting how you want your estate to be handled upon your incapacity or death.

It is the process of getting the right assets to the right people at the right time and in the right way. Estate planning is an ongoing process, as life events, changing financial circumstances, and even the mere passage of time trigger the need to reevaluate an estate plan.

**This estate planning assessment tool is designed to assist you in:**



Assessing the ongoing  
relevance of your estate plan  
and identifying the gaps



Facilitating discussions  
with your financial  
and legal professionals



Accomplishing  
what matters most:  
protecting your loved ones

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# Estate Planning Assessment

## General Matters

*If you experienced any of the following life events, it is important you consult with your financial and legal professionals to discuss your changing needs and estate planning strategy recommendations.*

Yes

No

My marital status has changed.

My spouse is deceased.

I re-married, and my spouse and/or I have children from previous marriages.

I re-married and my spouse is a non-US citizen.

I became a parent.

I became a grandparent.

I started a business.

I sold my business.

My spouse and/or I retired.

I moved to a different state.

I became disabled.

## Notes

Estate Planning Assessment, *Continued*

Last Will and Testament		Yes	No
I have a will.			
<b>If yes:</b>	I reviewed it within the last couple of years.		
	It continues to reflect my wishes.		
	I named the right person as guardian of my minor children.		
	I named the right person as the initial and successor executor/personal representative and I provided them a copy of my will.		
	I completed, signed, and dated a personal property memorandum.		

Trusts		Yes	No
I have a revocable trust.			
<b>If yes:</b>	I reviewed it within the last couple of years.		
	It continues to reflect my wishes.		
	I agree with the dispositive provisions.		
	I named the right person as the initial and successor trustees and I provided them a copy of my trust.		
	I transferred the right assets (cars, boats, personal residence, vacation property, etc.) to the trust and titled these assets in the trust's name.		
If applicable, I am the beneficiary of a special needs trust and I provided a copy to the trustee(s).			
If applicable, I established an irrevocable trust and provided a copy to the trustee(s).			

Additional Trust Planning Considerations		Yes	No
If you are married, have you and your spouse established a credit shelter trust to maximize the estate tax exemption amount?			
Have you established an Irrevocable Life Insurance Trust (ILIT)?			
<b>If yes:</b>	Are you aware of the Crummey withdrawal rights and the associated Trustee responsibilities?		
	Is the amount of life insurance owned by the ILIT sufficient in light of any change in circumstance?		
Have you established any other type of irrevocable trust? <b>If yes</b> , please describe below.			

Title of Assets and Beneficiary Designations		Yes	No
The titling of my assets aligns with my overall estate plan.			
The beneficiary designations on my bank accounts, retirement accounts, life insurance policies, and other assets are up-to-date and coordinated with my estate plan.			
Planning for Incapacity		Yes	No
I have a Financial Power of Attorney.			
<b>If yes:</b>	I reviewed it within the last couple of years.		
	I named the right person as my agent.		
	I provided a copy to my agent.		
I have a Health Care Power of Attorney.			
<b>If yes:</b>	I reviewed it within the last couple of years.		
	It continues to reflect my wishes and desires.		
	I named the right person as my agent.		
	I provided a copy to my agent.		
	I provided a copy to my physician(s).		
I have a Living Will (advance directive).			
<b>If yes:</b>	I reviewed it within the last couple of years.		
	It continues to reflect my wishes and desires.		
	I provided a copy to my loved ones.		
	I provided a copy to my physician(s).		
I have a plan in place that considers potential future long-term care expenses, such as home health care or nursing home expenses.			
Notes			

<b>Dependents with Special Needs</b>	<b>Yes</b>	<b>No</b>
If applicable, I have arranged for the guardianship of my loved one in the event of my incapacity or death.	<input type="checkbox"/>	<input type="checkbox"/>
I have a plan in place for the future financial support of my loved one.	<input type="checkbox"/>	<input type="checkbox"/>
I established a special needs trust for my loved one and provided a copy to the trustee(s).	<input type="checkbox"/>	<input type="checkbox"/>

<b>Financial and Tax Considerations</b>	<b>Yes</b>	<b>No</b>
I have a Financial Power of Attorney.	<input type="checkbox"/>	<input type="checkbox"/>
I experienced a significant increase in net worth.	<input type="checkbox"/>	<input type="checkbox"/>
I have considered my exposure to federal estate tax.	<input type="checkbox"/>	<input type="checkbox"/>
I have considered my exposure to state estate tax.	<input type="checkbox"/>	<input type="checkbox"/>
I have considered my estate beneficiaries' exposure to state inheritance tax.	<input type="checkbox"/>	<input type="checkbox"/>
Upon my death, my estate will have enough liquidity to pay taxes.	<input type="checkbox"/>	<input type="checkbox"/>
Upon my death, some assets will have to be sold to create liquidity to pay taxes.	<input type="checkbox"/>	<input type="checkbox"/>

<b>Additional Tax Planning Considerations</b>	<b>Yes</b>	<b>No</b>
Are you aware that the current higher transfer tax exemption amount sunsets on December 31, 2025?	<input type="checkbox"/>	<input type="checkbox"/>
Do you have a gifting strategy which leverages the current higher transfer tax exemption amount?	<input type="checkbox"/>	<input type="checkbox"/>
Are you maximizing annual gifts?	<input type="checkbox"/>	<input type="checkbox"/>
Are you familiar with Income in Respect of a Decedent ("IRD")?	<input type="checkbox"/>	<input type="checkbox"/>
Are you aware of the new 10-year distribution rule for inherited IRAs?	<input type="checkbox"/>	<input type="checkbox"/>

**Notes**

Final Wishes and Arrangements	Yes	No
I have special requests and instructions for my funeral service, which I shared with my loved ones.		
I pre-planned my funeral and have shared these plans with my loved ones.		
I pre-paid my funeral expenses.		
Storage and Location of Key Documents and Information	Yes	No
My estate planning documents are stored in a safe place.		
I keep records and documents in a safe place. <i>For example: Birth certificates, marriage certificates, divorce papers, social security card, passport, tax records, property titles, loan documents, mortgage documents, etc.)</i>		
I informed my loved ones about the location of the documents.		
I have a safety-deposit box, and my loved ones have authorization to access its contents.		
The names and contact information of my financial and legal professionals are maintained in a central location.		
Information about my assets and liabilities is up-to-date and maintained in a central location.		
Notes		

## Inventory of Assets

### Bank Accounts

Name of Institution

Account Number

Type of Account


### Investment Accounts

Name of Institution

Account Number

Type of Investment


**Inventory of Assets, Continued**

**Savings Bonds**

Name	Details	Location of Certificates

**Business Ownership**

Name of Business	Type of Business	Ownership %

**Digital Assets**

Name and URL	Type of Asset	User ID	Password



**Inventory of Assets, Continued**

**Annuities**

Name of Company	Policy Number	Name of Annuitant

**Life Insurance**

Name of Company	Policy Number	Name of Insured

**Disability Insurance**

Name of Company	Policy Number

**Long-Term Care Insurance**

Name of Company	Policy Number

**Retirement Plans**

Name of Company	Account Number	Type of Plan

**Individual Retirement Accounts**

Name of Company	Account Number	Type of IRA

## Other Assets

Check the applicable box and provide details (including the State in which properties are located)

### Real Estate

### Personal Residence

### Vacation Home(s)

### Rental Property

### Cars and Other Vehicles

**Other Assets, *Continued***

**Jointly Held Assets**

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**Personal Property**

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**Other**

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**Inventory of Liabilities**

**Credit Cards**

Name of Company	Phone Number	Card Number
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**Debts**

Name of Debtor	Phone Number	Account Number
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## Advisory Team

	Name	Phone Number	Email Address
Accountant			
Attorney			
Banker			
Financial Professional (life insurance, retirement planning, etc)			
Property/Casualty Insurance Agent			
Other			
Other			
Other			
Other			

## Notes

Large empty area for notes.

