

Estate Planning Worksheet

Ask the Right Questions for Your Future with SmartLaw Las Vegas

Everyone needs an [estate plan](#) to spare their loved ones the pain and stress of probate proceedings. If you own a car, a home, or any other property, you should have an estate plan in place. Even if you don't own any property, estate planning can give your loved ones the power to make important medical decisions on your behalf and help ensure your end-of-life wishes are followed.

At [SmartLaw Las Vegas](#), we make estate planning easy with our free worksheet. **The content below will give you the tools you need to ask the right questions for your future:**

Step One: Create a Trust and Name Your Trustees

A trustee is someone you entrust your assets to for safekeeping. When you create a trust, you are both the trustor (the one creating the trust and giving the assets) and the trustee (the person in charge of the assets and their safety). Trusts are a valuable estate planning tool because you can also name co-trustees to look after your assets alongside you and/or successor trustees to take over your position after you die.

Step Two: Create a Will and Name an Executor

Your last will and testament lays out your final wishes as the testator, including what will happen to any property you own. To make sure your will is carried out properly, you will need to name an executor. If you have a trust in place (see above), you can create a "pour-over" will to leave your assets to your trust. In this scenario, your executor will simply deliver your will to your successor trustee. Your executor and successor trustee may even be the same person. The trustee will use your trust to distribute your assets according to your will – without probate.

Step Three: Establish Financial Power of Attorney

While your will, your executor, and your successor trustee will snap into action after your death, you may need someone to take care of your finances if you ever become temporarily incapacitated. If you get into a coma, for example, someone will need to make sure you meet your financial obligations. Using a legal document called a financial power of attorney, you can permit an "attorney-in-fact" to pay your rent, utilities, credit card bills, and medical expenses on your behalf.

This person will only oversee your finances until you are well enough to handle them yourself.

Step Four: Establish Medical Power of Attorney

If you are incapacitated, you cannot make important medical decisions for yourself, so you will also need to name an "attorney-in-fact" to make medical decisions on your behalf. You can establish a medical attorney-in-fact with a legal document called a medical power of attorney. This person will make sure your medical wishes are followed until you regain the capacity to make medical decisions by yourself.

Some people, for example, do not wish to be placed on life support. If this is the case for you, your medical attorney-in-fact can communicate these wishes to doctors and hospital staff. Because this person might be making life and death decisions on your behalf, you should choose someone that you trust.

Step Five: Choose a Testator Guardian

Sometimes, people need around-the-clock care before they die. In your last will and testament, you can name a testator guardian to take care of you and your basic physical needs in the event you become permanently incapacitated.

This person can care for you themselves or hire help to keep you safe and act as a guardian once you are no longer able to take care of yourself.

Step Six: Leave Instructions for Your Household Effects

Household effects are common, ordinary, and easily replaceable items that have no significant monetary or sentimental value. Although these items do not need to be included in your estate plan, you should still outline how they should be distributed – even if you just want them taken to Goodwill. These instructions can help your loved ones deal with the belongings you leave behind.

Step Seven: Make Specific Bequests

You may want to leave specific items to specific people upon your death. For instance, you could leave an antique typewriter to your son, a particular piece of jewelry to your daughter, or even a beloved pet to a trusted friend or family member.

You do not have to leave any specific bequests, but if you want someone to have something special, make sure to write it down. When your assets are being distributed, specific bequests go first, then the rest of your assets and household effects are distributed among your beneficiaries.

Step Eight: Distribute Your Estate to Beneficiaries and Contingent Beneficiaries

If you've ever made a 5 or 10-year plan, you know that things change rapidly, and life throws us many curveballs. When you're making your estate plan, keep this in mind and name contingent beneficiaries. Contingent beneficiaries stand to inherit if your primary beneficiaries are unavailable.

For example, you could leave 50% of your estate to your spouse, then outlive them. Because you may not have time to update your estate plan before you pass, too, you should include contingent beneficiaries. For instance, you could write:

"In the event that my spouse should predecease me, I leave her 50% share to my children."

In some cases, the primary beneficiaries and contingent beneficiaries are both unavailable to inherit the assets you leave behind (perhaps your entire family dies together in a car accident or natural disaster).

For this reason, you should also name a "beneficiary of last resort," usually a charity or another institution that will likely be around after your death.

Keep in mind that if you wish to leave money to a charity or institution while your primary and contingent beneficiaries are available, you should name it as a primary beneficiary or make a specific bequest (see above).

Questions? Call SmartLaw Las Vegas

Only you understand your end-of-life wishes and how you want your assets to be distributed after you're gone. Expressing these wishes can be difficult, and it only becomes more difficult when you have to write them down in "legalese."

Use the worksheet sections above to tell SmartLaw Las Vegas what you want – in plain English – and we can translate everything into enforceable legal documents, so your loved ones have no problem carrying out your last wishes.

Thinking about the future does not have to be overwhelming. We are committed to guiding you through difficult questions with ease. At SmartLaw, we are better, faster, and smarter.

Call us at (702) 664-8859 or [contact us online](#) to start working on your estate plan in Las Vegas.