

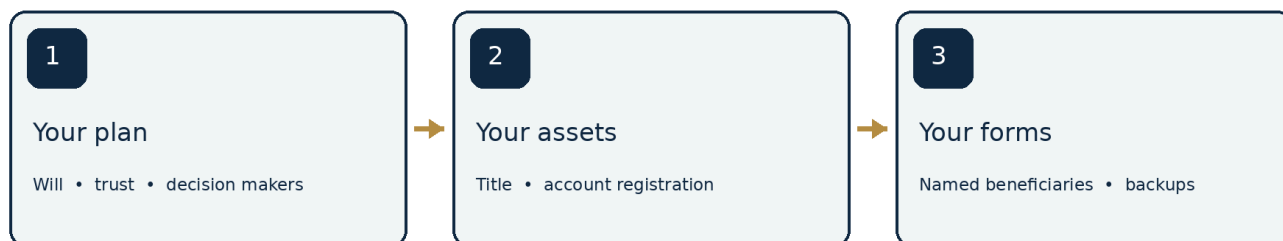


WEALTH STRATEGIES

The Estate Planning Starter Kit

Wills, trusts, decision makers, and beneficiary designations in plain language

An estate plan says who can act for you if you cannot make decisions and how your property should pass when you die. Most families need more than one document: the legal plan, the way assets are titled, and the beneficiary forms on each account must agree.



Start with five questions

- Who should receive your property, and who is the backup if that person dies first?
- Who should care for minor children if neither parent can?
- Who can handle money and health decisions if you cannot?
- Which assets need a trust, a new title, or a beneficiary designation?
- Where will the signed documents be kept, and who knows how to find them?

What this guide does

Use the next pages to prepare for a conversation with a qualified estate planning attorney and to check the beneficiary information held by each institution. State law, family circumstances, plan rules, and taxes can change the right approach. California examples are noted where relevant; rules elsewhere may differ.

The core documents and what each one does

Item	Job	Key follow through
Will	Names an executor, directs assets passing under the will, and can nominate a guardian for minor children.	A will generally goes through probate for assets that require court administration; it does not change a valid account beneficiary form.
Revocable living trust	Gives a trustee instructions for assets held in the trust during incapacity and after death.	Fund it: confirm deeds and eligible account titles with your attorney and institutions. An unfunded trust cannot control an asset merely because the trust was signed.
Financial power of attorney	Authorizes a trusted agent to handle specified financial matters while you are alive; durable authority can continue during incapacity.	Name a backup and review the scope of authority. This authority generally ends at death.
Advance health care directive	Names someone to speak for you about health care and records treatment preferences.	Share copies with the agent and health providers; discuss your wishes in advance.
Beneficiary designations	Direct retirement accounts, life insurance, annuities, and other eligible assets to named recipients under provider rules.	Confirm primary and contingent names and shares directly with each plan, insurer, or custodian.

Will and trust at a glance

A will often serves as a foundation, especially for naming an executor and nominating guardians. A revocable trust can help manage trust assets during incapacity and may allow properly funded assets to pass without probate. Many trust plans also include a “pour over” will for assets left outside the trust; those assets may still need probate. Neither document replaces powers of attorney or health care instructions.

A trust is not an automatic tax shelter. The need for a trust depends on property, privacy goals, family structure, cost, and state law. Ask the attorney to show how each asset will pass under the proposed plan.

How property reaches the people you choose

Asset or decision	Check the controlling route
House or other real estate	Deed and title, applicable state law, and any trust funding instructions
Bank or brokerage account	Account title, payable on death or transfer on death registration if available
401(k), IRA, annuity, life insurance	Provider's beneficiary record and applicable plan or policy rules
Personal property passing by will	Valid will and probate rules, where required
Incapacity decisions	Financial power of attorney, health directive, and trust provisions as applicable

A 20 minute beneficiary review

- Make a list of every 401(k), 403(b), IRA, pension, annuity, and life insurance policy. Include old employers and small accounts.
- Sign in or request the current beneficiary record from each provider. Check full legal names, primary and contingent beneficiaries, and percentages that total 100% in each group.
- Compare those records with your will or trust and your current family situation. A will alone does not update the form on file.
- Ask the provider how to submit changes and save its confirmation. A draft form or a note in your files is not proof that a change was accepted.
- Review again after marriage, divorce, a birth or adoption, a death, a move, a new policy, or a job change; set a yearly reminder.

Situations that deserve specific advice

Before naming a minor, a person receiving means tested benefits, or a trust as beneficiary, ask an attorney and tax professional how proceeds and inherited retirement account rules will work. Spousal rights and consent rules can limit changes to employer plan beneficiaries. Community property rules can also matter in California. Never assume divorce automatically changed every designation.

Your family planning worksheet

Use initials or keep this page private. Record full account and beneficiary details in a secure place, not on a public copy.

Account or policy	Primary / share	Backup / share	Verified date
401(k) / workplace plan	_____	_____	_____
IRA / Roth IRA	_____	_____	_____
Life insurance	_____	_____	_____
Annuity / other	_____	_____	_____

People to identify

Role	First choice	Backup
Executor or personal representative	_____	_____
Successor trustee, if applicable	_____	_____
Financial agent	_____	_____
Health care agent	_____	_____
Guardian nominee for minors	_____	_____

Next actions

- Gather your property and account list, existing documents, deeds, and recent beneficiary confirmations.
- Meet an estate planning attorney licensed in your state; ask which documents need to be signed and how each asset will be coordinated.
- Tell the people you choose about their roles. Store signed originals safely and make access instructions easy to find.

Sources and scope

Prepared for general education in September 2026. This guide does not create legal documents or provide individualized legal, tax, or investment advice. Work with an estate planning attorney and tax professional for your state and circumstances.

- **California Courts, Guide to wills, estates, and probate court**
<https://selfhelp.courts.ca.gov/wills-estates-probate>
- **California Courts, Legal documents for estate planning**
<https://selfhelp.courts.ca.gov/wills-estates-probate/legal-documents>
- **Consumer Financial Protection Bureau, What is a power of attorney?**
<https://www.consumerfinance.gov/ask-cfpb/what-is-a-power-of-attorney-poa-en-1149/>
- **Internal Revenue Service, Retirement topics: beneficiary**
<https://www.irs.gov/retirement-plans/plan-participant-employee/retirement-topics-beneficiary>
- **Internal Revenue Service, Getting married and or having children**
<https://www.irs.gov/retirement-plans/plan-participant-employee/retirement-topics-getting-married-andor-having-children>
- **U.S. Securities and Exchange Commission, Transferring assets**
<https://www.investor.gov/additional-resources/information/seniors/transferring-assets>

A useful question for your attorney

“If I became unable to make decisions tomorrow, and if I died tomorrow, who could act and where would each major asset go under the paperwork actually on file?”