



8 Steps to a Smoother Estate Transfer

Preparation today secures tomorrow.

A detailed, orderly estate plan is one of the greatest gifts you can provide for your family. In addition to minimizing costs and delays, it can help preserve family harmony and ensure that your wishes are duly carried out. Here are eight practical steps that can save your executor and family considerable stress, time and effort.

1. DOCUMENT



Document your wealth. Start by organizing key information about your financial life with tools like an estate organizer to itemize investment accounts, property, personal items, digital assets, financial liabilities, and personal obligations or memberships. Include the names and contact information of key professionals such as your advisor and lawyer. To better understand the scope of your estate and potential planning needs you can also use our Estate Complexity Calculator as a quick starting point.

2. PLAN



Plan your will (or wills). Decide who should benefit from your wealth and consult with legal and tax professionals to structure your estate accordingly. For example, you may wish to use a trust to manage assets for your beneficiaries instead of transferring them outright. Dying without a valid will can cause significant delays and complications in settling your estate.

Use our [Estate Complexity Calculator](#) to assess the complexity of your estate and identify potential considerations.

3. STREAMLINE



Streamline your financial life. Consolidate overlapping registered and non-registered accounts, updating account beneficiaries and preferences as needed. Simplifying your finances can ease the administrative burden on your executor.

5. APPOINT



Appoint an executor(s) and/or trustee(s) to administer your estate upon death and manage any assets left in trust. Provide them with access to critical documents and familiarize them with your estate plan. Consider appointing a professional trust company for unbiased assistance and to reduce the burden on loved ones.

7. DEFINE



Define your legacy. Build charitable donations into your estate plans either through your will or by establishing and funding a donor advised fund that continues to make an impact after you're gone.

4. ASSIGN



Assign powers of attorney Choose trusted individuals to act as your financial and personal (health care) powers of attorney in case of incapacity. Ensure they are aware of and comfortable with your wishes.

6. DECLUTTER



Declutter and organize your possessions. Donate or dispose of items that no longer hold value. Consider gifting valuable items or early inheritances during your lifetime to limit the potential for disputes. Memorandums documenting the distribution of your personal effects can be helpful.

8. COMMUNICATE



Communicate your estate plans early and clearly to your loved ones. Knowing what to expect can assist them with their own financial planning and help to avoid any surprises after your passing.

Our **Total Wealth Solutions** approach helps you define and reach your financial goals at every stage of life.

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