



ESTATE PLANNING HEALTH CHECK (QLD, NSW & VIC)

	<u>C1</u>	<u>C2</u>
Your Will		
1. Do you have one?	Y / N	Y / N
2. How current is your Will? Did you make your Will AFTER any of the following events:		
a. You had your last child	Y / N	Y / N
b. You separated/divorced	Y / N	Y / N
c. You married or partnered	Y / N	Y / N
d. The death of a beneficiary or executor	Y / N	Y / N
<i>(These events can affect your Will by either entirely revoking it or invalidating a gift in it. Time to review and update your Will!)</i>	Y / N	Y / N

Protection for your Inheritance

3. If you have a Will, does it contain testamentary trusts (TDTs) for the surviving spouse/children?	Y / N	Y / N
<i>(TDTs are recommended for vulnerable beneficiaries, tax advantages and asset protection. General Rule of thumb: TDTs should be strongly considered in the above situations and generally if you have more than \$300,000 to give to a beneficiary)</i>		
4. Do you have any legal document or strategy in addition to your Will to protect your inheritance from going 'L-shaped'?	Y / N	Y / N
<i>(Example 1: you die and your spouse changes the Will to leave your combined inheritance to a new spouse or to their children from a previous relationship. To minimise risk, implement strategies such as gifts at first level, Contracts to make wills, capital protected trusts and so on)</i>		
<i>(Example 2: your adult child inherits from you and their inheritance is eroded by divorce, bankruptcy or even death, with the effect that your grandchildren miss out. (To minimise risk, consider specially crafted TDTs, family trusts and so on)</i>		

Other Important documents

Do you have:

(a) An Enduring Power of Attorney	Y / N	Y / N
(b) An Enduring Guardian (NSW)	Y / N	Y / N
(c) A Medical / Health Directive	Y / N	Y / N
(d) For Super: a binding death benefit nomination or reversionary pension nomination	Y / N	Y / N
(e) If you have a family trust, a Deed of Appointment for Successor Appointors	Y / N	Y / N

If you answered 'No' to any of the above, then you should review your estate planning documents to ensure that your estate plan will do the job.

Contact Estate First Lawyers for a consultation. We are an estate planning law firm with expertise in estate planning for superannuation, testamentary trusts in Wills, inheritance strategies for blended families and families requiring protective trusts for vulnerable beneficiaries. At the end of the first consultation you will receive our recommendations for your plan and a no obligation fixed fee quote and you are under no obligation to proceed.

Ph: 1300 132 567 to make an appointment or email info@estatefirst.com.au