

9 steps in creating an end-of-life plan.



End-of-life planning can be an emotional topic to address, but it can also be empowering. That's because creating a strategy that contains your full wishes and an organized, actionable plan benefits both you and the people you care about. Unsure of where to start? We've gathered step-by-step tips to keep in mind when creating an end-of-life plan.

1. **Work with a team you trust.** An end-of-life plan involves complicated paperwork, legal documents, and sensitive financial information. Working with trusted and experienced lawyers and insurance experts is always a good idea.
2. **Identify your assets.** Create a list of what you own and will pass down. This can include items, like real estate, bank accounts, investments, retirement plans, jewelry, collectibles, life insurance funds, and more.
3. **Create a will or trust.** Not sure where to start? A will dictates how assets are distributed through a probate process, while a trust offers privacy and potentially quicker asset distribution without court proceedings. The choice depends on your preferences and the complexity of your estate. A trusted professional can discuss which is right for you.
4. **Take life insurance into account.** If you don't already have life insurance, getting it can be an important part of an end-of-life plan. That's because it protects your loved ones financially if something happens to you, reducing the burden of funeral or burial costs. Unsure of what type of policy you should get? Or if you already have life insurance, are you wondering if it's enough? Talk to your agent to obtain or adjust coverage.
5. **Name beneficiaries.** From your life insurance policies to your business, it's important to

name and plan for your beneficiaries now. Your life insurance beneficiary could be a spouse or child, but it could also be one of these three beneficiaries you may not have considered. [It might be helpful to list the three beneficiaries here, too.] While you're at it, see why business life insurance is a key part of succession planning.

6. **Create a password master list.** Should something happen to you, your loved ones may need to access your computer, bank accounts, social media profiles, subscriptions, email accounts, insurance policies, utilities, or other online accounts. Include a list of login credentials and passwords in your end-of-life plan to make this easier. Because the information on these sites continues to be sensitive, keeping the list private and secure is key.
7. **Talk to loved ones about your plan.** While your end-of-life plan will hopefully make your wishes clear, it's a good idea to inform your family members and others involved in the plan about those wishes. In addition, tell at least one loved one where your documentation will be stored. If something happens to you, you want your plan to be accessible right away.
8. **Store documentation safely.** You've informed a key family member about where your plan will be stored. But is that a safe spot? Keep all paperwork together in a secure place, like in a waterproof, fireproof safe, or a safety deposit box.
9. **Review your plan regularly.** Your health can change, your mind can change, your personal situation can change. That's why it's important to review your plan and make desired changes after any life events occur.

Creating an end-of-life plan today can put you and your loved ones on a better path for the future. For added peace of mind, our local, independent agents are here to talk. We value personal conversations and can work with you on your end-of-life planning, or any other coverage needs. See how.