

From: McManus Blog Archives

Estate Planning Review Time Published 04/16/2012



Reviewing your estate plan is similar to an oil change. Most cars are every three months or 3,000 miles, whichever comes first. Your estate plan has the same type of expiration. Review every 5 years or after any major life event, whichever comes first. Major life events are the best time to sit down and review your estate planning documents, but you should still periodically examine your estate planning documents to ensure they are achieving your intended objectives.

Estate Planning Guidelines

Estate Planning Review

The 5-Year Rule
Family Changes
Health Issues
Retirement
Current Trust Provider Closes/Merges
Family Business
Portfolio Investment Performance
Future Philanthropic Motives
Life Insurance Purchase
Proper Funding
(pabianrussell.com)

When it is **Estate Planning** review time, keep in mind the many mistakes that can be made. Keep an eye out for these common problems when you are reviewing your estate plan. Some mistake are simple and easy to fix and others need the help of your estate planning attorney.

http://www.mcmanusestateplanning.com

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NOTE: The hiring of a lawyer is an important decision that should not be based solely upon advertisements. The information contained within this website and blog in no way constitutes an attorney client relationship, nor should the content be misconstrued as legal advice.

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Estate Planning Mistakes

Will Your Old Estate Plan Still Work Today?

Mistake #1 - Personal Effects in Your Pour Over Will

Mistake #2 - Leaving Your Personal Effects Equally to Your Beneficiaries

Mistake #3 – Estate Planning Without Any Estate Tax Planning

Mistake #4 - Married Couples as Sole Trustees of Their Revocable Trusts

Mistake #5 - Revocable Trusts Without Retirement Plan Language

Mistake #6 - Powers of Attorney Without Retirement Plan Language

Mistake #7 - Old Advance Medical Directives

Mistake #8 - Taxable Assets Left Outright to Your Spouse

Mistake #9 – Improperly Signed Estate Planning Documents

Mistake #10 - Leaving Assets Outright to Your Beneficiaries

Mistake #11 - Unfunded Revocable Trusts

Mistake #12 - Unfunded Out of State Real Estate

(about.com)

Estate Planning is a big part making sure your family is taken care of when you are no longer able to care for them. Taking the time to review your estate planning documents will save your family time, money and keep the household running when you can no longer.