



10 Tips for Estate Planning

To download a copy of the transcript, [click here](#).

Take this moment to make a mental list of all your assets – your home, your car, your wealth, your investments. Now, consider what will happen to each of these assets at your death. Not sure? That's why it's important to have a written estate plan for all the things you'll leave behind.

Drafting an estate plan is one essential task that most people avoid, yet proactive estate planning is the best way to ensure that at your death, your assets are distributed according to your wishes. As you develop your estate plan, here are 10 key steps to consider:

1. Compile all necessary documents such as your will, advanced directives and powers of attorney.
 - These documents allow you to make your wishes clear, legally protect the assets you leave behind, and save your family time and money. They also help to guide your family members through key financial and healthcare decisions and potentially stressful times.
2. Confirm your beneficiaries.
 - Make sure all retirement accounts, insurance policies and annuities have primary and contingent beneficiaries that accurately reflect your current situation and intentions. It's common for people to have outdated beneficiary designations that give account balances to former spouses or to family members that have already passed away. People also regularly forget to update beneficiaries when their minor children become adults. It's a good idea to confirm your beneficiaries at least once a year.
3. Take advantage of trusts.
 - Two particular types of trust may be advantageous here – a revocable living trust, which is



established before death, and a testamentary trust, which is established in your will. Trusts help your loved ones avoid probate costs and delays. They can also help you leverage tax benefits, provide beneficiaries with protection, and govern the private transfer of your assets.

4. Make sure you have sufficient life insurance to meet your family's needs.
 - You want your loved ones to be able to meet their financial obligations without worry. For help determining how much insurance is enough, talk with your financial or insurance advisor.
5. Separate life insurance from your estate.
 - Keeping your life insurance death benefits in your estate can add a significant amount to your estate total and corresponding tax, unless it is owned in an irrevocable trust such as a testamentary trust.
6. Double check your liquid assets.
 - By confirming you have sufficient liquid assets, you can help ensure that your real estate, business interests and other liquid assets aren't sold hastily to cover estate taxes or other costs.
7. Consider how your spouse or partner's estate will interact with your own.
 - Before deciding which assets you will leave to your spouse or partner, it's important to understand the potential impact to his or her own estate. Depending on your situation, leaving large amounts of money to one person or holding large amounts of joint property may not be the best option.
8. Consider your lifetime gifts.
 - Gift and estate tax legislation changes every year. Stay up to date on recent exemption amounts and take advantage of legislation changes while you are living.
9. If you are a business owner, learn more about key person insurance.
 - Key person insurance protects your business and value of your estate by providing liquidity at a critical time.
10. Make sure you keep things current.
 - Update your estate documents if you move to a new state, change your marital status, have a child, grandchild, or even just change your mind about your goals.

You've probably heard the old proverb that nothing is certain but death and taxes. Let this tried and true saying remind you why it's important to make an estate plan. And when you need help, remember, CAPTRUST is only a phone call away.

Legal Notice

This material is intended to be informational only and does not constitute legal, accounting, or tax advice. Please consult the appropriate legal, accounting, or tax advisor if you require such advice.



The opinions expressed in this report are subject to change without notice. This material has been prepared or is distributed solely for informational purposes. It may not apply to all investors or all situations and is not a solicitation or an offer to buy any security or instrument or to participate in any trading strategy. The information and statistics in this report are from sources believed to be reliable but are not guaranteed by CAPTRUST Financial Advisors to be accurate or complete. All publication rights reserved. None of the material in this publication may be reproduced in any form without the express written permission of CAPTRUST: 919.870.6822.

© 2026 CAPTRUST Financial Advisors