



## ESTATE PLANNING WHAT MATTERS CHECKLIST

- Has it been more than five years since you last reviewed your Will?
- Have you had children or grandchildren since you last reviewed your Will? You may be entitled to significant tax benefits if you establish a testamentary trust within your Will.
- Have you married, remarried, entered into a relationship or divorced since you last reviewed your Will? Did you know that marriage revokes your existing Will but divorce does not (except in WA where divorce revokes a Will)?
- Do any of the beneficiaries in your Will have special needs?
- Do you have any beneficiaries in your Will that you no longer wish to provide for or who have passed away?
- Do any of your beneficiaries live overseas? If any of your beneficiaries are non-residents of Australia, there may be tax payable when you die.
- Is the executor named in your Will still appropriate? If you have a complex family structure such as a blended family, it is important that you have an independent and impartial executor to administer your estate.
- Are you concerned about how your trustee will invest or protect funds held by your estate?
- Have you sold your principal residence and moved into a retirement village since you last reviewed your Will?
- Have you dealt with your super in an appropriate manner? Did you know that super is not usually covered in your Will?
- Have you completed a binding death benefit nomination form and lodged this with your superannuation fund? Has this binding nomination lapsed, if more than three years old?
- Do you have items mentioned in your Will which you no longer own?
- Have you nominated guardians for any minor children?
- Have you given instructions in relation to your funeral?
- Are you worried that anything you leave to your children may end up in the hands of their spouse in the event of a relationship breakdown? You can protect your assets by incorporating a testamentary trust in your Will.
- Do you wish to provide an education fund for your children or grandchildren?
- Do you wish to make a gift to any charitable organisation?
- Do you have an enduring power of attorney in place so that your financial affairs are looked after if you become incapacitated?
- Do you have an enduring power of guardianship in place so that your lifestyle and medical treatment decisions can be made by a trusted family member or friend in the event that you become mentally incapable?
- Do you have an anticipatory direction in place in the event that you become terminally ill and are unable to articulate your wishes?

### WHAT'S NEXT?

Estate planning is more than just your Will. If you've ticked any of the above boxes, we suggest you consider your estate planning needs. If you would like to learn how The Peak Partnership can guide you through the estate planning process, just call Brad Roberts on 07 3360 9888.

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Learn more at [www.peakpartnership.com.au](http://www.peakpartnership.com.au)



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