

Essential Estate Planning Checklists

Estate planning is an essential step in securing your family's financial future and ensuring your wishes are carried out. This worksheet will help you gather and organize the key information needed to get started with your estate plan. Take your time working through each section and update your information regularly as your circumstances change.

There are many commercially available workbooks to help you track all of this information, or using a document organizer is also an easy way to keep all your information in one place. If you're using paper files, you may also want to ensure you have safe storage for these documents, such as a fire-proof document box, or safety deposit box. And don't forget to ensure your executor knows where to find everything.

KEY DOCUMENTS TO PREPARE

- Gather and organize key documents including birth certificate, marriage certificate, divorce papers (if applicable), citizenship papers, and Social Insurance Number information
- Create or update your will to reflect your current wishes and ensure it's signed by witnesses according to provincial regulations
- Prepare a Power of Attorney for both financial and healthcare decisions to assign trusted individuals who can act on your behalf

PERSONAL CONSIDERATIONS

- Identify your executor and ensure they know where important documents are stored
- Make a list of key contacts including your lawyer, accountant, financial advisor, and insurance agent
- Consider pre-planning funeral arrangements and document your wishes
- Create a list of digital assets including online accounts, passwords, and digital property

FINANCIAL INFORMATION TO COLLECT

- List all bank accounts, investments, RRSPs, TFSAs, and pension details including account numbers and institutions
- Document life insurance policies, annuities, and workplace benefits
- Create an inventory of real estate holdings, vehicles, and valuable personal property
- List all debts, loans, and credit cards with account numbers and contact information

ADDITIONAL PROTECTION MEASURES

- Review beneficiary designations on registered accounts and insurance policies
- Consider setting up trusts if appropriate for tax efficiency or specific family situations
- Discuss your plans with family members to prevent future conflicts
- Store documents securely but ensure your executor knows how to access them

Once you've organized your information, take the next step by scheduling an appointment with your financial advisor or estate planning professional. They can help review your information, identify any gaps, and ensure your estate plan aligns with your wishes and current legislation. Don't wait – having a proper estate plan in place will give you and your loved ones peace of mind.

