

Rate Your Estate Plan

Here is a quick way to rate the effectiveness of your current estate plan. Add up your score and rate yourself on the plans you have made for disposing of your estate and protecting your beneficiaries' security.

Will or Living Trust

Score 10 points if you have a will or living trust. People who have revocable living trusts still need wills (to dispose of assets not placed in trust and to name executors or guardians). Add 5 points if you have stored your will or trust document in a fire-safe place and have notified responsible people of the location. Add 5 points if you review your will or trust every year to ensure it remains up-to-date.

Score _____

Life Insurance

Do you have enough protection for your beneficiaries? Does your life insurance still serve its original purpose? Score 5 points if you have reviewed your life insurance coverage in the last year.

Score _____

Health Care Decisions

Give yourself 5 points if you have a living will or durable health care power of attorney (arrangements for making health care decisions if you are incapacitated).

Score _____

Disability

Add 5 points if you have established a trust or general durable power of attorney that allows others to make financial decisions for you if you become incapacitated.

Score _____

Special Beneficiaries

Subtract 5 points if you have not established trusts or other arrangements to provide for beneficiaries, if any, who need special care.

Score _____



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Business Interests

Subtract 5 points if you have not arranged for an orderly transfer of business interests, if any, at death, including payment of "death taxes."

Score _____

Net Worth

Add 5 points if you can estimate within \$20,000 your current net worth. Subtract 5 points if you cannot.

Score _____

Worthwhile Causes

Give yourself 2 bonus points if you have arranged through your will, trust, life insurance or retirement plan to continue your support for worthwhile causes and institutions after death.

Score _____

Total Score _____

From R&R Newkirk, *Your 2006 Personal Planning Guide*.