The Law Office of
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Estate, Trust, Tax and
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**"Accumulating wealth is one thing. Preserving it is another.
Let our family help yours."**

Special Report

When Should I Review my Estate Plan?

Is it time to review or update my estate plan? Answering "YES" to any of the statements below likely indicates a review of your current estate plan is in order. Please call us at (970) 243-8250 to schedule an appointment.

My Estate Plan:

___ I need more information to understand what trusts (revocable, irrevocable, charitable trusts and other types) might be available to meet my estate planning goals. I would like to know how the latest tax laws affect my estate plan.

___ Although I currently use a revocable trust as part of my estate plan, I need assistance to ensure my assets are properly titled and my beneficiary designations are set forth as they should be.

___ It has been some time since my estate planning documents were reviewed and I am concerned they may have been changes in the law which might impact how my estate is to be distributed.

___ I have one or more of my children's (or other intended heirs) names on my house or cash accounts and I am not sure if this is how they should be set up to ensure my bills can be paid if I become incapacitated.

___ My financial or medical power of attorney is over 5 years old.

Marital Situation:

___ My marital status has changed.

___ A second marriage is on the horizon, and I am in need of ensuring my new spouse and my intended heirs are cared for in the future and there is no fighting amongst them.

___ It is too late, I am already married, but want to do what I can to avoid a fight amongst my spouse and my children.

___ A member of the family who is an intended heir has become divorced or separated since our last review and I am concerned about leaving them an outright distribution.

Special Bequests:

___ I would like to make specific bequests to individuals not presently included in my plans or delete the names of one or more persons (or charities) currently named.

___ I would like to change the amounts of some of the bequests I have made, either because my estate has increased or decreased in size.

___ I no longer own a specific asset mentioned in my will or trust.

___ I would like to make a gift during my lifetime and need advice on how best to structure the gift to ensure the gift does not create tax problems and is used in way in which I intend it to be used.

___ My pet is important to me, and I want to ensure if it survives me it is taken care of in the manner of my choosing.

___ I would like to discharge an obligation owed to me by canceling the loan in my will.

Change in Valuation of my Estate:

___ The value of my estate has changed in the last few years and may be subject to estate taxes.

___ My estate is over $15,000,000 in value and I am concerned about estate taxes that may have to be paid, due to the fact I am likely to live beyond 2026, and the estate tax exclusion may decrease at some point resulting in more taxes needing to be paid.

Asset Protection for my Heirs:

___ One or more of my heirs has a creditor problem or is not good with money and I am concerned any inheritance will be lost to creditors.

___ Divorce could be on the horizon for one of my heirs and I want to protect any inheritance I might give to my heir (likely a child) to insure it will ultimately end up in the hands of my grandchildren.

Provisions for Children/Grandchildren:

___ I have a child or heir who has become handicapped or seriously injured since our last review.

___ One or more of my children or heirs receives SSI or Medicaid.

___ I wish to ensure assets are held for the benefit of a child or heir to use for educational or other specific purposes.

____ Rather than making an outright distribution to my heirs, I wish to hold their distribution in a trust to protect it from claims of their creditors, spouses (in the event of a divorce), or my heir's own bad judgment.

___ My desires regarding the ages at which I originally provided for the disposition to my children has changed.

___ A child, grandchild, etc., has been born (or adopted) since our last review.

___ I would like to provide a clause to equalize gifts made in the past (or to be made in the future) to certain children.

Life Insurance:

___ I have added (or dropped) more than $50,000 of life insurance since our last review and believe my estate is taxable (likely to be over $15,000,000 in value in 2026 and beyond).

___ I have (or would like to) changed a beneficiary designation on an existing policy.

___ I may need more life insurance, but I don't know how much to buy or what type to consider.

Assisted and Long-Term Care Costs for Me or My Parents:

___ I am concerned about assisted and long-term care costs and have considered purchasing long term care insurance and may need to visit with someone about this for myself.

___ I believe that I or a member of my family may need to be admitted to either an assisted care or a skilled nursing facility, and I am concerned my or their assets will be depleted in paying for that care.

___ Medicaid and Medicare are confusing, and I am unsure how they might be useful to me in my estate planning.

Gifts to Minors or Charities:

___ I would like to make substantial gifts to minor children (more than $19,000.00 per minor child).

___ Gifts to my grandchildren are important and I would like to provide for their secondary education.

___ I would like to add (or delete) one or more charitable beneficiaries or change the amount of my bequest.

Business Interests:

___ I have entered into a stock (partnership) buy-sell agreement since our last review.

___ My business situation has changed significantly since our last review.

Guardian, Agents, Executors, and Trustees:

___ I would like to change the person or order of persons I have named as my personal representatives, successive trustee or agent acting under my medical or financial power of attorney.

___ I would like to name a particular person as advisor to my personal representative and trustees.

___ I would like to reconsider the designation of the guardians, agent under a power of attorney or health care proxy, personal representative, and/or trustees I have named.