How effective is your estate planning?

1 January 2015

Estate planning is an important component of a good overall financial plan. To help you identify whether you have estate planning needs, ask yourself the following questions.

	No	Yes
Do you have a Will?	☐	☐
Has your personal situation changed since you last reviewed your Will (eg marriage, divorce, children)?	☐	☐
Do you have a Will that takes your financial planning objectives into account?	☐	☐
Have you made adequate provision for the financial future of your dependants following your death?	☐	☐
Do you have an enduring power of attorney in place so that financial and lifestyle decisions can be made on your behalf if you become incapacitated and are no longer able to make those decisions?	☐	☐
Do you know what is the most tax-effective way to transfer your wealth?	☐	☐
Have you considered whether you require the services of a professional executor or trustee?	☐	☐

If you ticked 'No' for any of these questions, you should seek estate planning advice.

You may also need estate planning advice if you answer 'Yes' to any of the following questions:

Is your personal situation complex (eg do you have children from a previous relationship)?	☐	☐
Do you have complex asset structures, such as DIY superannuation, a family company, family trust or business?	☐	☐
Do you and your potential beneficiaries have adequate levels of insurance?	☐	☐
Will you be liable for capital gains tax if any of your assets are sold?	☐	☐
Are you likely to receive an inheritance?	☐	☐
Do you have a beneficiary with special needs?	☐	☐

Plan for the future of your estate. For more information, talk to your **Bridges** financial planner or call us on **1800 645 303**.

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