



*Leading the way  
in financial  
protection*

**Will and Estate Planning**  
A Step-by-Step Guide

# Staycovered Will and Estate Planning

## A Step-by-Step Guide

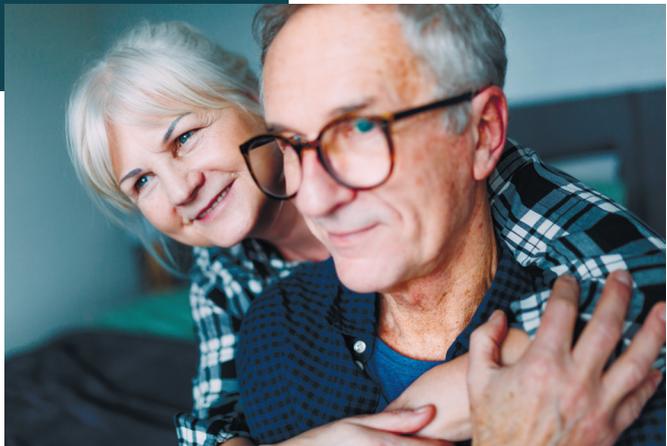
Estate planning ensures that your assets are distributed according to your wishes after your death - and that your loved ones are taken care of.

A will is a foundational element, but estate planning goes beyond that.

### Understand the Basics

**Estate Planning:** Organizing your assets and determining how they should be managed/distributed upon your death or incapacitation.

**Will:** A legal document that states your wishes regarding the distribution of your property and the care of any minor children.



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## Take Inventory of Your Assets

### Include:

- ✓ Property
- ✓ Bank accounts
- ✓ Investments (stocks, bonds, retirement accounts)
- ✓ Personal property (cars, jewellery, collectibles)
- ✓ Life insurance policies
- ✓ Digital assets (social media, crypto, etc.)



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## Choose Key People

**Executor:** Manages your estate, ensures your wishes are carried out.

**Guardian:** Takes care of your minor children (if applicable).

**Trustee:** Manages assets in any trust you establish.

**Power of Attorney (POA):** Manages financial or legal matters if you're incapacitated.

**Healthcare Proxy:** Makes medical decisions if you're unable to.

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## Draft a Will

### Include:

- ✓ Your full name and address
- ✓ A statement revoking previous wills
- ✓ Appointment of an executor
- ✓ Specific gifts (who gets what)
- ✓ Residuary estate (everything else)
- ✓ Guardianship of minor children
- ✓ Signatures and witness declarations  
(state laws vary)



## Consider a Living Trust

### A revocable living trust can:

- ✓ Avoid probate
- ✓ Provide privacy
- ✓ Help manage assets if you're incapacitated

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## Plan for Incapacity

- ✓ **Durable Power of Attorney:** Handles finances if you're unable.
- ✓ **Living Will / Advance Healthcare Directive:** Specifies medical treatment preferences.



## Review and Update Regularly

Life changes like marriage, divorce, births, or deaths should prompt updates to your estate plan.

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## Store Documents Safely

Keep copies of:

- ✓ Will
- ✓ Trust documents
- ✓ POA and healthcare directives
- ✓ Insurance and bank details

Let trusted individuals know where to find them



## Seek Professional Help

Consult:

- ✓ **Estate planning attorney:**  
For legal guidance
- ✓ **Financial planner:**  
For asset distribution strategies
- ✓ **Tax advisor:**  
For minimizing estate taxes

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