

Estate Pre-Planning Worksheet



Mindfully beginning your Estate Planning journey

You understand the importance of estate planning, but you don't know where to start.

On the one hand, there are emotional issues that will lead to some very sensitive decisions affecting the most important people in your life. On the other, you have to deal with the law, which can be unfamiliar and intimidating territory. The goal is to put together a plan that gives you the comfort, confidence and certainty to get started, and ultimately, to complete the task.

To ease you into the process, this questionnaire takes you through a series of familiar questions – **Who, What, When, Where, Why, If** and **How** – along with **thought starters** to get you going. Use the space provided to record key points about yourself, your possessions and your intentions, along with any questions about terms or concepts on which you need greater clarity.

The purpose of this exercise is to encourage you to be mindful of all the elements and influences in your life as you assemble this core information. This will help you get organized in preparation for direct discussion with your estate planning lawyer.

Who

Estate planning involves ensuring that your closest relations are adequately cared for, and that your property is distributed as you desire. Your intentions will be informed by the legal and moral nature of those relationships, and the characteristics of those people.

Thought starters:

- Spouse or common-law partner
- Children: Adults, minors, grands
- Mixed family considerations
- Parents, siblings, extended family
- Friends, neighbours, caregivers
- Business colleagues, employees
- Pet care, adoption
- Charitable organizations, causes
- Community, cultural involvement

What

It helps to prepare a personal balance sheet of what you own and what you owe, as well as your income sources, both now and expected in future. This will give you a practical picture of what is available for you, and what may be shared with others.

Thought starters:

- Home, principal residence
- Vacation, investment property
- Business, farm, fisheries interests
- Current, expected future income
- Recurring bills, subscriptions
- Safety deposit box, storage unit
- Chequing, investment accounts
- Online passwords, digital assets
- Personal valuables, jewelry, art

When

Your estate comes into being when you die, but your estate planning should span from now until then and onward. Property can be transferred while you're alive or when you die, either outright or with continuing guidance and control if you wish.

Thought starters:

- Current transfers, lifetime gifting
- Added/removing joint owners
- Disposition tax, recipient creditors
- Deferred transfers, at or after death
- Will challenge, estate creditors
- Tax buildup, deferral, liquidity
- Trusts to delay income or capital
- Timelines, 21-year dispositions
- Family loans, forgiveness at death

Where

Planning is most easily managed where all property and relationships are in the same place. Once borders come into play – whether that's the property, the beneficiaries, or those with designated roles – further documents and steps may be necessary.

Thought starters:

- Non-resident beneficiary
- Non-resident executor, attorney
- Foreign Wills, powers of attorney
- Real estate in other provinces
- Real estate in another country
- First Nations, on-reserve property
- Religious law of birth or marriage
- US estate tax, estate disclosure
- Foreign pensions, death benefits

Why

Your values, purpose and meaning in life do not end when you die. In fact, for many people, estate planning is an opportunity to make their most lasting and impactful contribution to the lives, causes and beliefs they cherish dearly.

Thought starters:

- Spiritual beliefs, customs, rituals
- Social, political, economic views
- Ethical concerns, fairness, equity
- Environment, impact investing
- Personal/family legacy, continuity
- Memorial, scholarship, foundations
- Funeral wishes, final expenses
- Obituary, private letters, secrecy
- Body/organ donations

If

Despite conscientious planning and preparation, unfortunate events can disrupt our lives. The response to “if ...” misfortune arises, is to be ready with “then ...” certain steps can be taken, which in turn requires that vulnerabilities first be identified.

Thought starters:

- Effect of separation, divorce
- Ex-spouse claim on beneficiary
- Existing Will, new relationship
- Disability needs, public supports
- Creditors, insolvency, bankruptcy
- Lawsuits, current or potential
- Tension with/among beneficiaries
- Life, disability, illness insurance
- Naming beneficiaries on plans

How

Your Will and Powers of Attorney are the core estate planning tools. An estate lawyer can advise and draft them to be as simple or complex as your unique needs dictate. Additional documents and strategies can be coordinated when deemed appropriate.

Thought starters:

- Wills: Formal, handwritten, DIY
- Power of attorney, property
- Power of attorney, personal
- Skills: Executor, attorney, trustee
- Co-appointment, decision rules
- Alternates, contingent continuity
- Guardianship: Adults, minors, pets
- Living Will statement
- Probate taxes/fees

