

Estate Planning

# A practical guide

Safeguarding Your Estate and the People Who Matter Most



C&O  
LAW GROUP

Effective estate planning is one of the most responsible steps you can take for yourself and your family. The following checklist outlines the essential measures every individual should address to ensure their wishes are honored and their estate is properly protected.

- Draft a Will:** A will is a foundational legal document that sets out precisely how your assets are to be distributed upon your death. It allows you to designate beneficiaries, appoint a trusted executor to administer your estate, and, where applicable, name guardians for any minor children. If you do not have a will in place, the state's laws will decide where your assets go.
- Establish a Trust:** A trust enables you to transfer assets to a designated trustee, who manages and distributes them to your beneficiaries in accordance with your instructions. Beyond avoiding the time and expense of probate, a well-structured trust can provide significant tax advantages and form a cornerstone of your incapacity planning strategy.
- Appoint an Executor:** Your executor bears responsibility for administering your estate after your death: settling debts, managing assets, and carrying out the terms of your will. This role demands integrity, sound judgment, and a thorough understanding of your wishes.
- Designate a Power of Attorney:** A durable power of attorney formally authorizes a trusted individual to manage your financial and legal affairs in the event you become incapacitated. Having this document in place prevents costly court interventions and ensures continuity in the management of your affairs.
- Prepare an Advance Medical Directive:** An advance medical directive, sometimes referred to as a healthcare proxy or living will, appoints a trusted person to make medical decisions on your behalf should you be unable to do so, ensuring that your healthcare aligns with your personal values and preferences at all times.

**+1 703-401-2078**

Speak with an Estate Planning Attorney Today

Contact us to schedule a free consultation and protect what matters most.

C&O Law Group, LLC  
108 S. Washington St. Ste. 101  
Rockville, MD 20850  
[www.candolawgroup.com](http://www.candolawgroup.com)



- Review All Beneficiary Designations:** Retirement accounts, life insurance policies, and certain financial accounts pass directly to named beneficiaries, regardless of what your will states. It is essential to review these designations regularly to confirm they remain accurate and consistent with your broader estate plan.
- Address Your Digital Estate:** Your digital footprint, encompassing online accounts, social media profiles, cloud-stored files, and digital assets, requires deliberate planning. Establish clear instructions for how these assets should be transferred, preserved, or permanently deleted upon your death.
- Evaluate Your Insurance Portfolio:** A thorough review of your life insurance coverage should form part of any comprehensive estate plan. Assess whether current policy values remain sufficient, and give consideration to long-term care insurance as a safeguard against future healthcare costs.
- Engage a Qualified Estate Planning Attorney:** The legal and tax dimensions of estate planning are complex and highly individual. A qualified estate planning attorney will ensure your documents are drafted correctly, executed in compliance with applicable law, and structured to achieve your specific objectives.

An estate plan is not a static document. It should be reviewed and revised following any significant life event including marriage, divorce, the birth or adoption of a child, the death of a named beneficiary, or a material change in your financial circumstances.

It is a common misconception that estate planning is needed only by the super wealthy. In actuality, careful estate planning provides vital benefits for almost anyone, even those with very modest property holdings. Without a plan in place, the distribution of your assets and the care of your dependents will be determined by the state and its courts, not by you.

A comprehensive estate plan extends beyond the management of your assets. It may also encompass guardianship arrangements, conservatorship provisions, and the designation of individuals to help oversee your own long-term care as well as that of those who depend on you. We encourage you to seek professional advice to ensure every aspect of your estate is properly addressed.

To schedule a confidential consultation with one of our estate planning attorneys, please contact our office at your earliest convenience.

**+1 703-401-2078**

Speak with an Estate Planning Attorney Today  
Contact us to schedule a free consultation and  
protect what matters most.



C&O Law Group, LLC  
108 S. Washington St. Ste. 101  
Rockville, MD 20850  
[www.candolawgroup.com](http://www.candolawgroup.com)