

Estate Planning Fundamentals

Planning Tool	Description
Naming Beneficiaries	Name beneficiaries to retirement accounts and insurance policies directly.
Wills	Simple document outlining your wishes to the court.
Trusts	Independent legal entity. Provides control and flexibility to manage your estate.
Transfer on Death and Payable on Death	Name beneficiaries to taxable investment accounts and bank accounts directly.
Property Titling	Several different ways to hold title to property that can affect your estate.
Power of Attorney	Establish and agent as attorney in fact to make decisions on your behalf.
Living Will	Establish health care wishes in case you are unable to direct your own health care.

The Estate Planning Process

1. Gather information
2. Establish objectives
3. Define problem areas
4. Determine liquidity needs
5. Establish priorities
6. Develop estate plan
7. Implement plan
8. Review and update

Three Gifting Strategies



Pay education costs directly



Pay medical bills directly



Make optimal use of the annual gift exclusion

Annual Exclusion for 2019

\$15,000

Applicable Credit Amount 2019

\$11,400,000

Your Estate Planning Team



Attorney



Life Insurance Agent



Accountant



Trust Officer



Financial Planner

Benefits website: <http://CatBenefitsCenter.com>

Benefits Center: 877-228-4010 Mon-Fri, 8AM – 6PM CT

Investment Advisors: 877-228-4010 and select “Investment advice” Mon-Fri 8AM–8PM CT

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