

Health Check

How effective are your Estate Arrangements?



■ Will and other documents up to date?

- ✓ Are you certain that your Will is up to date and reflects your current circumstances?
- ✓ Do you have an up to date Enduring Power of Attorney?
- ✓ Do you have a valid death benefit nomination for your superannuation?

■ Sufficient money for your dependent's needs?

- ✓ Is your Mortgage & all debt insured?
- ✓ Do you have assets or life insurance to maintain your dependents? (Wages cease if you die!)
- ✓ Child care costs are substantial in one parent families – is the main 'carer' parent insured for the care they provide?

■ Is your choice of Executor appropriate given the complexity and demands of your estate?

- ✓ Are there young children requiring long term management of child trust funds?
- ✓ Do you have a self-managed super fund?
- ✓ Do you have a family trust?
- ✓ Blended family?

■ Do you have complicated asset structures?

- ✓ For example, entities such as a self-managed super fund, a family company, family trust or business?
- ✓ If you own foreign assets, are you aware of the tax & other implications of these assets if you die?

■ Treating your children equally

- ✓ Does your Will include an 'adjustment clause' to avoid unequal distribution of your overall wealth between your children?

■ Do you have Young Children?

- ✓ Have you appointed Testamentary Guardians and Trustees for any dependant children?

■ Complicated personal relationships

- ✓ Do you have complicated personal relationship issues?
- ✓ Children with special needs?
- ✓ Are you in a second or subsequent relationship with children from previous relationships i.e. "Blended Family" or de facto or registered relationship?

■ Superannuation

- ✓ Who will control your self-managed superannuation fund if you die?
- ✓ Do you have life insurance inside your superannuation fund? Do you know what the tax implications of this are?
- ✓ Will any tax be payable on your superannuation if you die & have you done anything about this?

■ Family Trust

- ✓ Will an appropriate person control the family trust after your death?
- ✓ If you have a family company or discretionary trust with loan accounts, does your Will deal with those loan accounts appropriately so that your estate avoids paying unnecessary tax?

Need some assistance?

If any of the above issues are not adequately covered by your existing Estate Arrangements, please phone Mark Robinson on **0418 264 240** for an obligation free appointment.

