

## Life Planning Checklist

Below is a checklist which may help you begin to plan for your child's future. You can review the checklist and identify items that are important to you and your child. Take time when going through the checklist. If after reading a question on the checklist, you are uncertain about the answer, mark it "NO". The questions that you mark "NO" are the ones where you will want to focus your time and energy. Remember, fudging on the answers won't help anyone - least of all your child.

### 1. GENERAL INFORMATION

- Y\_ N\_ Do you have copies of your current will?
- Y\_ N\_ Do you have the birth dates and current addresses of your children?
- Y\_ N\_ If divorced; do you have copies of the divorce decree and property settlement agreements?
- Y\_ N\_ Are you certain of the correct legal status of your child with special health needs (copies of guardianship orders, etc.)?
- Y\_ N\_ Have you prepared a list of your tangible property (autos, furnishings, etc) and their values?
- Y\_ N\_ Do you have totals of your current savings and chequing accounts?  
Do you have the account numbers?
- Y\_ N\_ Do you have deeds to all of your real estate property (home, vacation home, rental property, land, etc.)?
- Y\_ N\_ Do you have copies of your stock and bond certificates?
- Y\_ N\_ Do you have copies of your insurance policies?
- Y\_ N\_ Do you have up-to-date information on any pension plans you have?
- Y\_ N\_ Have you prepared a list of your existing debts (mortgage, auto payments, etc.)?
- Y\_ N\_ Do you have a list of assets which may be in the name of your child?

Y\_ N\_ Do you have a list of government benefits and assistance which your child currently receives?

Y\_ N\_ Does your child have a social insurance number? (If not, get one)

## **2. INFORMATION REGARDING YOUR WILL**

Y\_ N\_ Do you have a legal last will and testament?

Y\_ N\_ Have you identified someone to serve as an Executor of your estate?

Y\_ N\_ Have you discussed their role in regards to your child?

Y\_ N\_ Have you determined what portions of your estate are to be left to whom?

Y\_ N\_ Have you drafted a Life Plan, regarding in what manner your child is to be cared for in case of your death?

Y\_ N\_ Have you drafted a Letter of Last Instructions which discusses funeral arrangements, location of important documents, etc?

Y\_ N\_ Do the individuals who will be responsible for implementing the provisions have a copy of your will and last testament?

Y\_ N\_ Have you specified that the assets left to your child are to be used to supplement and NOT supplant his/her support and care, thus jeopardizing eligibility for government programs and benefits?

## **3. INFORMATION PERTAINING TO YOUR CHILD'S PERSONAL PROTECTION**

Y\_ N\_ If your child is a minor, have you considered the appropriateness of provisions for guardianship after she/he reaches age 18?

Y\_ N\_ If appropriate, have you selected a person to act as an advocate or advisor for your child? Have you discussed this with the person selected?

Y\_ N\_ If appropriate, have you selected a person to serve as guardian for your child? Have you discussed this with the proposed guardian?

Y\_ N\_ Have you selected alternates to serve for each of the persons mentioned above in the event they are unable to serve when the time comes? Have you discussed this with the alternates?

Y\_ N\_ Have you considered naming an advisor to the above-named personal protectors? Have you discussed this with the proposed advisor?

#### **4. INFORMATION PERTAINING TO YOUR CHILD'S FINANCIAL PROTECTION**

Y\_ N\_ Have you determined whether to leave property directly to your child or to a Discretionary Trust?

Y\_ N\_ If appropriate, have you identified an informal financial manager to handle assets on behalf of your child? Have you discussed this with the person?

Y\_ N\_ If appropriate, have you selected an individual or corporation to serve as a Trustee for your child? Have you discussed this with the proposed Trustee?

Y\_ N\_ Have you considered naming alternates for those above, in the event that they are unable to serve when the time comes? Have you discussed this with the alternate?

Y\_ N\_ Have you considered naming an advisor to the above named financial protectors? Have you discussed this with this person?

#### **5. INFORMATION PERTAINING TO YOUR FUTURE PLANNING DOCUMENTS**

Y\_ N\_ Have you determined a secure storage place for the originals of your will and the related documents mentioned?

Y\_ N\_ Have you distributed a sufficient number of copies of all important documents to the appropriate persons?

Y\_ N\_ Do you have in writing all information regarding your child's characteristics, behaviours, likes and dislikes, etc., so that protectors and others will be knowledgeable about him/her?