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THE ROBINSON LAW FIRM

8 ESTATE PLANNING THINGS TO DO  
BEFORE YOU TRAVEL

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**B**efore any trip, most of us create a “to-do list” of things we have put off and want to take care of before we leave. Here is a checklist of estate planning things to do before you take your next trip. Taking care of these will help you travel with peace of mind, knowing that if you don’t return due to serious illness or death, you have made things much easier for those you love.

1. Have your estate planning done. If you have been procrastinating about your estate planning, use your next trip as your deadline to finally get this done. Be sure to allow adequate time to get your estate plan completed in advance of your trip.

2. Review and update your existing estate plan. Revisions should be made any time there are changes in family (birth, death, marriage, divorce, remarriage), finances, tax laws, or if a trustee or executor can no longer serve. Again, be sure to allow enough time to have the changes made.

3. Review titles and beneficiary designations. If you have a living trust and did not finish changing titles and/or beneficiary designations, now is the time to do so. If a beneficiary has died or if you are divorced, change these immediately. If a beneficiary is incapacitated or a minor, set up a trust for this person and name the trust as beneficiary to prevent the court from taking control of the proceeds.

4. Review your plan for minor children. If you haven’t named a guardian who is able and willing to serve and something happens to you, the court will decide who will raise your kids without your input. If you have named a guardian, consider if this person is still the best choice. Name a back-up in case your first choice cannot serve. Select someone responsible to manage the inheritance.

5. Secure or review incapacity documents. Everyone over the age of 18 needs to have these: 1) Durable Power of Attorney for Health Care, which gives another person legal authority to make health care decisions (including life and death decisions) for you if you are unable to make them for yourself; and 2) HIPPA Authorizations, which give written consent for doctors to discuss your medical situation with others, including family members.

6. Review your insurance. Check the amount of your life insurance coverage and see if it still meets your family’s needs. Consider getting long-term care

insurance to help pay for the costs of long-term care (and preserve your assets for your family) in the event you and/or your spouse should need it due to illness or injury.

7. Organize your accounts and documents. It used to be that we could just point to a file cabinet and say everything was “in there.” But now so much is done online that there may not even be a paper trail. Make a list of ALL of your accounts, where they are located, and the user names and passwords, then review and update it before each trip. Print a hard copy in case your computer is stolen or crashes and let someone you trust know where to find it. Clean up your computer desktop and put your financial and other important files where they can be easily found. Make a back-up copy in case your computer is stolen or crashes, and let someone know where to find it. Be sure to include on your master list any passwords that might be needed to access your computer and files.

8. Talk to your children about your plan. You don’t have to show them financial statements, but you can discuss in general terms what you are planning and why, especially when any changes are made. The more they understand your plan, the more likely they are to accept it—and that will help to avoid discord after you are gone.

