



Does Your Estate Plan Need an Update?

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You should take a moment to reflect on what changes have taken place in your life and to update your estate planning documents as needed. Here is a list of 13 questions you should ask yourself:

1. Do I have a Will or a Trust in place? <i>Without proactive planning, state laws determine how your assets pass, to whom they pass, and when they pass. This can lead to undesired results, and is perhaps the most costly way to pass assets to loved ones.</i>	Yes No or Unsure?
2. If I have a Trust, is it an “A-B Trust”? ¹	Yes No or Unsure?
3. If I have a Trust, is it funded with appropriate assets to avoid the delays and expenses of probate?	Yes No or Unsure?
4. Has my Will or Trust been reviewed in the last five years? <i>Keep in mind an out-of-date estate plan can be worse than no planning at all.</i>	Yes No or Unsure?
5. Does my current Health Care Power of Attorney permit the person of my choosing (e.g., spouse, child, other family member) to make emergency health care decisions for me in the event I am unable to do so?	Yes No or Unsure?
6. Does my estate plan contain a customized plan to determine if I am incapacitated?	Yes No or Unsure?
7. Does my current estate plan give instructions for my care and the care of my loved ones in the event of my disability or incapacity?	Yes No or Unsure?
8. Have I taken steps to avoid possible will contests and disputes during the administration of my estate?	Yes No or Unsure?
9. Have I recently checked the beneficiary designations of my retirement plans and life insurance policies, and am I confident that my choices reflect my wishes and that such choices will not delay the distribution such plans / policies or cause adverse tax consequences?	Yes No or Unsure?
10. Does my current estate plan provide creditor and lawsuit protection for assets passed to my beneficiaries?	Yes No or Unsure?
11. Am I satisfied with the persons I have named as guardians of my minor children in my current estate plan?	Yes No or Unsure?
12. Am I satisfied with the persons selected as executor and/or trustee in my current estate plan?	Yes No or Unsure?
13. Am I confident that my executor, power of attorney and successor trustee is/are prepared to act on my behalf when asked to do so?	Yes No or Unsure?

If you answered “No” or “Unsure” to any of the above questions or “Yes” to #2, we strongly recommend talking to an estate planning attorney to see if your estate plan needs updating.

Give us a call for a free consultation at 760-278-1116 or send us a message at info@opelon.com

¹**2021 Federal Estate Tax Exemption is \$11.7 Million per US Citizen (with proper planning, \$23.4 Million for a Surviving Spouse)** If you structured your revocable trust in the A-B trust format solely to address federal estate tax issues, you should strongly consider having your trust reviewed. From a tax standpoint, the A-B trust format may unnecessarily burden the surviving spouse with significant restrictions, tax return filings, irrevocability, accountability and other legal responsibilities for life, in addition to potentially triggering high capital gain taxes for your loved ones after death. *Note: Tax laws, including estate tax laws, regularly change; in fact, there is a scheduled change taking place on January 1, 2026, which will drastically reduce the federal estate tax exemption for US Citizens.*

