



Nolan Law Firm, LLC

210 N Elson St., Suite A, Kirksville, MO 63501
ph. 660.956.4502 :: nemolegal.com :: fax 660.956.4145

ESTATE PLANNING CHECKLIST FOR NEW PARENTS

A One-Page Guide to Protecting Your Children

- **Name a Guardian**
If both parents die, a judge needs instructions. Your will is where you legally name the “backup parents” who will raise your children. Without this, the court chooses.
- **Use a Trust for Inheritance**
Children can’t inherit money directly. A trust protects the inheritance, prevents court control, and shields the funds until they’re old enough to manage it wisely.
- **Plan for Incapacity**
A Financial Power of Attorney allows someone you trust to manage bills, accounts, and property if you are unable to. Healthcare documents appoint an agent to speak with doctors and outline your end-of-life wishes.
- **Choose Your Structure**
A Revocable Living Trust avoids probate if assets are retitled into the trust during your lifetime. A Pour-Over Will catches any assets left out, though those items must still pass through probate.
- **Update Beneficiary Designations**
Accounts like life insurance and retirement plans follow their beneficiary forms, not your will. Ensure these forms match your estate plan and direct funds properly into a trust if needed.
- **Pick Your Fiduciaries**
Designate your executor (for wills), successor trustee (for trusts), and agents for healthcare and finances. Always name backups.
- **Organize and Communicate**
Create an inventory of your accounts, assets, and debts and store it securely. Tell the people you’ve named what their roles are and where to find the documents.

A plan protects your children from legal chaos at the worst possible moment. It can be complicated. If you would like assistance protecting your family in Missouri, please contact Nolan Law Firm. Congratulations on your new child. They are blessings.