TAW LAW

Your New Year's Estate Planning Checklist

An Essential Guide to Starting 2026 Prepared

This checklist spans nine key steps, providing a focused framework for reviewing and updating an estate plan at the beginning of the year.

---

1. Take Inventory of Your Existing Estate Plan.

Confirm what documents exist and whether they are current.

- ☐ Will
- ☐ Trust(s), if any
- ☐ Durable Power of Attorney
- ☐ Medical Power of Attorney
- ☐ HIPAA Authorization
- ☐ Directive to Physicians (Living Will)
- ☐ Documents reviewed or updated within the last 5 years

2. Account for Life Changes Since Your Last Review.

Estate plans should evolve as life does.

- ☐ Marriage, divorce, or remarriage
- ☐ Birth or adoption of children or grandchildren
- ☐ Death of a spouse, beneficiary, executor, or trustee
- ☐ Significant health changes
- ☐ New business interests or major financial changes

3. Re-Evaluate Executors, Trustees & Agents.

The right documents and devices can fail without the right people.

- ☐ Fiduciaries are still alive, capable, and willing to serve.
- ☐ Choices still make sense given family dynamics.
- ☐ Backups are named and realistic.
- ☐ Consider whether a neutral or professional fiduciary is appropriate.

4. Audit Beneficiary Designations.

Beneficiary designations can override your will or trust, so review beneficiaries named for the following.

☐ Retirement accounts (IRA, 401(k), etc.)
☐ Life insurance policies
☐ Payable-on-death (POD) or transfer-on-death (TOD) accounts
☐ Alignment with your current estate plan

5. Review Asset Ownership & Titling.

How assets are owned often matters more than their value.

☐ Community vs. separate property classifications reviewed
☐ Real estate titled correctly
☐ Trust assets properly transferred into the trust
☐ New accounts property added since last planning

6. Consider 2026 Law Changes.

Federal estate planning still matters for Texans.

☐ Federal estate and gift tax exemptions reviewed
☐ Prior gifting strategies still make sense
☐ Trust planning aligns with current law
☐ Flexibility built in for future changes to the laws

7. Address Digital Assets & Online Access.

Modern estates include digital property and credentials.

☐ Online financial accounts identified
☐ Password management or access plan in place
☐ Digital files, photos, and cloud storage addressed
☐ Cryptocurrency or digital wallets accounted for

TAW LAW

8. Revisit Incapacity Plans.

Incapacity planning can be the first part of an estate plan that’s used.

- ☐ Durable Power of Attorney reviewed
- ☐ Medical Power of Attorney reviewed
- ☐ HIPAA authorization current and usable
- ☐ Documents accepted by banks and medical providers

9. Organize & Stress-Test the Plan.

A plan only works if others can find, access, understand, and use it.

- ☐ Originals are stored securely and accessibly.
- ☐ Trusted individuals know where the estate planning documents are kept.
- ☐ Advisor list (attorney, CPA, financial planner) has been updated.
- ☐ Plan has been reviewed for real-world usability.

Remember…

Estate planning is not a one-time task. A short annual review, especially at the start of the year, can prevent unnecessary probate, conflicts, and costly legal issues in the long run.