

# Estate Planning

## 2026 Checklist

Compass Rose Law Firm. 1830 W Fulton St. #102. Rapid City, SD 57701. [www.CompassRoseLawFirm.com](http://www.CompassRoseLawFirm.com)

### ✓ Get Organized

- Make a list of your assets (bank accounts, real estate, retirement accounts, life insurance, business interests)
- List your debts and ongoing financial obligations
- Gather existing estate planning documents (will, trust, powers of attorney, beneficiary forms)

### ✓ Think Through Your Family & Loved Ones

- Decide who you want to inherit your assets
- Choose guardians for minor children
- Identify loved ones with special needs who may require special planning
- Consider blended family dynamics or second marriages

### ✓ Clarify Your Instructions

- Decide who will make financial decisions if you can't
- Decide who will make medical decisions if you can't
- Think through end-of-life instructions and values
- Consider how much guidance or protection your beneficiaries may need

### ✓ Review & Update Beneficiaries

- Review beneficiaries on retirement accounts and life insurance
- Update outdated or missing beneficiary designations
- Make sure beneficiary choices align with your overall estate plan

### ✓ Decide If a Trust Is Needed

- Consider whether you want to avoid probate
- Evaluate privacy concerns
- Think about asset protection for children or beneficiaries
- Consider planning for incapacity or long-term care

### ✓ Business Owners: Plan Ahead

- Identify a succession plan for your business
- Decide who will run or inherit the business
- Coordinate business documents with your estate plan

### ✓ Take Action

- Schedule a consultation with an estate planning attorney
- Ask questions and understand your options
- Sign and properly execute your documents
- Store documents securely and tell key people where to find them

### ✓ Make It a Habit

- Setup a reminder to review your estate plan every 3 years
- Update your plan after major life events (marriage, divorce, birth, death, move)

Disclaimer: This checklist is for informational purposes in South Dakota only. It is not intended as legal advice.