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[Complete Guide](#)

Estate Planning Starter Kit: Protect Your Family Without Paying \$3,000 in Attorney Fees

Estate planning is not only for the wealthy; it is basic family risk management for anyone who has kids, accounts, property, or strong preferences about medical care. The core starter plan usually means five things done correctly: a will, a healthcare directive or living will, a healthcare proxy, a durable financial power of attorney, and updated beneficiary designations on retirement accounts and life insurance. Without those documents, state intestacy law and hospital or court processes decide more than most families realize, often at the exact moment people are stressed, grieving, or medically overwhelmed.

1. Foundation

A simple estate plan should answer three questions clearly: who handles things, who gets what, and what happens if you cannot speak for yourself. Your will names an executor, distributes probate assets, and names guardians for minor children, but it does not control every asset you own. Retirement accounts, life insurance, and other beneficiary-driven assets pass according to the beneficiary form on file, which is why many families are shocked to learn an old ex-spouse designation can override the newer intent in a will. Healthcare directives and healthcare proxies handle medical decisions, while a durable financial power of attorney lets someone manage bills, banking, and paperwork if you are incapacitated. For a straightforward family, a DIY platform such as Trust & Will or Fabric can be enough to get the basics drafted, but an attorney is usually worth the \$500 to \$2,000 range when there are blended families, special-needs planning issues, business interests, or conflict risk. The winning move is not elegance; it is getting the essentials finished, signed correctly under your state's rules, and easy for the right people to find.

Document inventory worksheet. List every bank account, brokerage, retirement plan, insurance policy, property deed, mortgage, vehicle title, and digital asset before you draft anything. A one-page inventory prevents missing an account that later creates probate or access problems. Add the institution, approximate value, account number suffix, and whether a beneficiary or transfer designation already exists. This is the map the rest of the plan depends on.

Guardian and decision-maker worksheet. Write down your first and backup choices for executor, guardian, healthcare agent, and financial agent. The backup matters as much as the primary choice because illness, distance, age, or family conflict can make the first person unavailable. Add phone numbers and a short note explaining why each person fits the role. That makes later family conversations much easier.

Beneficiary audit sheet. Review every retirement account, life insurance policy, annuity, and payable-on-death account separately from the will. Record the primary and contingent beneficiary for each one and note the last update date. This catches the common mistake where the legal documents are current but the account-level beneficiary is years out of date. In estate planning, the stale form can beat the fresh intention.

2. Step-by-Step System

1

Build a complete family-and-asset inventory before you draft documents

Start with a plain list of people, accounts, debts, insurance, and property so you know what the plan must cover. Include full legal names for spouse, children, and anyone you may name as executor, guardian, or agent. List checking, savings, brokerage, IRA, 401(k), HSA, life insurance, home title, vehicle title, business interests, and any digital assets with financial value such as domain names or online businesses. The goal is not a perfect spreadsheet; it is a usable snapshot that keeps important assets from being forgotten. A will drafted without a current asset map is usually missing something important.

2

Create a will that covers executor, guardians, and distribution instructions

Your will should name the person who settles your estate, identify backup choices, and state who receives probate assets. If you have minor children, naming a guardian is one of the highest-value decisions in the entire plan because otherwise a court may have to decide. Be specific about personal property rules if there are sentimental or potentially disputed items. For most households the goal is clarity, not complexity: name the people, define equal or percentage-based shares, and designate backups. After drafting, follow your state's witness and notarization rules exactly so the document is not questioned later.

3

Complete healthcare instructions and the person who can speak for you

A healthcare directive or living will states your preferences if you cannot communicate about treatment, pain management, life support, organ donation, and related decisions. A healthcare proxy or medical power of attorney names the person who actually talks to providers and makes decisions when needed. Those are related documents, but they are not identical, and many people finish one while forgetting the other. Choose someone who can stay calm in conflict, follow your wishes instead of their own, and answer a phone at inconvenient hours. Then tell them where the document lives and what values matter most to you.

4

Name a durable financial power of attorney for bills, banking, and paperwork

A durable power of attorney lets another person handle financial matters if you are incapacitated, which can include paying bills, speaking with banks, filing taxes, or dealing with an insurance claim. Without it, a spouse or adult child may need court authority just to keep routine money tasks moving. Choose someone organized and trustworthy enough to handle sensitive information and deadlines. Read the powers carefully rather than initialing every option by reflex, because some forms allow broad gifting or real-estate powers that deserve thought. Again, execution rules matter, so sign it the way your state requires.

5

Update beneficiary designations because the will does not override them

Pull the beneficiary page for every 401(k), IRA, pension, life insurance policy, and payable-on-death account. Confirm both primary and contingent beneficiaries, because the contingent line is what keeps the plan working if the first person dies before you do. This is where many families discover the most dangerous mismatch in the whole plan: an ex-spouse, deceased parent, or blank contingent field. Fixing beneficiary designations is usually faster than rewriting legal documents and often has a bigger practical effect. If you make only one estate-planning improvement this month, this step is a strong candidate.

6

Choose the right drafting path and make the documents usable in real life

If your situation is straightforward, a reputable DIY platform can be a good way to finish the basics quickly and cheaply. If you have a blended family, own a business, expect conflict, need special-needs planning, or are considering trust structures, pay an estate-planning attorney to tailor the documents. Once the plan is signed, store originals safely, keep scanned copies, and tell the executor and agents how to access them. A perfect document that no one can find is not a working estate plan. Schedule an annual review and also revisit everything after marriage, divorce, birth, death, a move, or any major account change.

3. Key Worksheets & Checklists

Use the setup worksheet to capture the numbers and rules that drive core estate documents, beneficiary updates, and emergency document access. The checklist turns the guide into a concrete sequence, and the 30-day tracker puts real deadlines under the most important actions. Fill them out in that order so you leave with a written target, an implementation plan, and a next review date.

1. Setup Worksheet

Key people	Primary and backup executor, guardian, healthcare agent, and financial agent, with phone numbers and notes on why each person was chosen.
Core documents	Will, healthcare directive, healthcare proxy, durable financial power of attorney, and a list of every beneficiary-driven account.
Beneficiary review	Record the current primary and contingent beneficiary for each IRA, 401(k), life insurance policy, annuity, and payable-on-death account.
Storage plan	Note where originals live, where digital copies live, and who knows how to reach them in an emergency.
Review trigger	Review annually and after marriage, divorce, birth, death, relocation, or a major asset or account change.

2. Execution Checklist

- Complete the asset and contact inventory before drafting documents.
- Choose primary and backup executor, guardian, healthcare agent, and financial agent.
- Draft and sign the will under your state rules.
- Complete healthcare directive plus healthcare proxy.
- Execute a durable financial power of attorney.
- Update every beneficiary designation and save proof of the changes.

3. 30-Day Tracker

Window	Action	Evidence Complete
Week 1	Build the account and family inventory and choose decision-makers.	Asset list complete and primary plus backup names selected
Week 2	Draft the will and healthcare documents.	Drafts completed and signature requirements confirmed
Week 3	Sign the POA and update all beneficiary designations.	Signed forms plus beneficiary confirmation pages saved
Week 4	Store documents, share access instructions, and schedule the annual review.	Executor and agents know where documents are kept

4. Common Mistakes

Assuming the will controls retirement accounts and life insurance

Beneficiary designations usually win, so an outdated form can defeat your newer written wishes.

Naming no backup people

If the first executor, guardian, or agent cannot serve, the plan stalls or shifts back to the court.

Ignoring state signing rules

A great draft can still fail if the witnessing or notarization steps were done incorrectly.

Hiding the documents from the people who need them

Privacy matters, but total secrecy creates chaos when the plan is actually needed.

5. Next Steps

The best starter estate plan is the one that exists, is signed correctly, and matches your real accounts. Finish the core documents first, then keep the annual review on your calendar so the plan stays aligned with your life instead of freezing in an old chapter.

- Tell your executor and agents where the originals and digital scans are stored.
- Review beneficiaries every year even if nothing dramatic happened.
- Upgrade from DIY to attorney help if family complexity or asset complexity increases.
- Add a simple digital-assets list so loved ones know how to handle important online accounts.

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