Top 10 Estate Planning Actions for Montanans
Marsha A. Goetting, MSU Family Economics Specialist

Action 1 | Grant another person authority to make financial decisions for you with a Power of Attorney.

To learn more: www.montana.edu/estateplanning

- **Power of Attorney**: Explains how to give another person authority to make financial decisions for you through a legal document known as a power of attorney in case you become incapacitated.
  - Power of Attorney Statutory Form (Financial)
  - Agent Certification Statutory Form (Financial)

Date Accomplished:________________________________________________________

Action 2 | Write a will to transfer your real property & financial accounts and a separate listing to transfer your non-titled property.

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- **Wills**: Outlines why and how to construct a will, including costs, restrictions and changes after its completion.
- **Who Gets Grandma’s Yellow Pie Plate? Transferring Non-Titled Property**: Explains how to deal with some of the issues that may arise with the transfer of non-titled property such as photographs and other family heirlooms among family members.

Date Accomplished:________________________________________________________
Action 3: Nominate a personal representative for your estate; also nominate a guardian and conservators for your children.

To learn more: www.montana.edu/estateplanning

- **Personal Representative Responsibilities:** Explains Montana law covering the duties of a personal representative in settling an estate (often called ‘executor’ in other states).
- **Estate Planning for Minor and/or Special Needs Children:** Explains how to provide for children’s physical and financial care in case of parents death. Includes special instructions concerning special needs children and stepchildren.

Date Accomplished: __________________________________________________________

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Action 4: Explore whether a Beneficiary Deed would meet your estate planning goals.

To learn more: www.montana.edu/estateplanning

- **Beneficiary Deeds in Montana:** Explains how Beneficiary deeds allow owners of real property in Montana to transfer their property to one or more beneficiaries without probate.
  - Beneficiary Deed Form
  - Revocation of Beneficiary Deed
  - Affidavit of Death for Beneficiary Deed

Date Accomplished: __________________________________________________________

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Action 5: Explore whether a Payable on Death Designation (POD) on your financial accounts and a Transfer on Death Registration (TOD) on security accounts would meet your estate planning goals.

To learn more: www.montana.edu/estateplanning

- **Nonprobate Transfers:** Describes the various forms of ownership that allow the deceased’s property to bypass probate and transfer directly to beneficiaries. Includes uniform single or multiple-part account form.

Date Accomplished: __________________________________________________________
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<tr>
<th>Action 6</th>
<th>Make a Declaration (Living Will).</th>
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<td>To learn more:</td>
<td><a href="http://www.montana.edu/estateplanning">www.montana.edu/estateplanning</a></td>
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<td>• Montana Rights of Terminally Ill Act: Describes how you (or someone selected by you) can choose to terminate your medical treatment, should you have an incurable and irreversible condition that would lead to death without treatment.</td>
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<td>o Declaration (Direct Physician to Withhold)</td>
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<td>o Declaration (Designating Another Individual To Make Decision)</td>
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<th>Action 7</th>
<th>Securely store your advance directives at the Montana End-of-Life Registry.</th>
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<tr>
<td>• Montana End-of Life Registry: Answers commonly asked questions about the Montana End-of-Life Registry.</td>
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<th>Action 8</th>
<th>Provide essential information in a Letter of Last Instruction.</th>
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<td>• Letter of Last Instructions: Explains what should be included in a letter of last instructions to assist survivors so they can find important papers and documents</td>
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<td>To learn more:</td>
<td><a href="http://www.montana.edu/familyeconomics">www.montana.edu/familyeconomics</a></td>
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<tr>
<td>• Your Important Papers: What to Keep and Where: This guide offers a personalized and efficient system for preserving and safeguarding important family papers. Also provides a handy reference for deciding what items to keep.</td>
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<tr>
<td>• Record of Important Papers (eXtension) This interactive form is provided by eXtension in the Legally Secure Your Financial Future, a self-study curriculum, to help organize important papers, communicate wishes about legal and other issues, and prepare financial affairs.</td>
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**Action 9**

Provide instructions for disposing of your remains upon your death.

To learn more:  [www.montana.edu/estateplanning](http://www.montana.edu/estateplanning)

- **What Are Your Rights Over Your Remains?:** The Montana Right of Disposition Act that allows a person to provide instructions for disposing of his or her remains or to designate an agent with authority to make such decisions.

- **Cremation:** Focuses on the option of cremation and explores personal and family concerns, state and federal regulations, and costs.

Date Accomplished: ________________________________

**Action 10**

Decide if any of the following estate planning tools would be appropriate for your situation.

To learn more:  [www.montana.edu/estateplanning](http://www.montana.edu/estateplanning)

Read Date

- Life Insurance: An Estate Planning Tool
- Life Estate: A Useful Estate Planning Tool
- Long-Term Care Partnership Insurance in Montana
- Annuities
- Revocable Living Trusts
- Montana Medical Care Savings Accounts (MSAs)

Date Accomplished: ________________________________

Notes: