

First Steps Checklist: Preparing for the Inevitable

A beginner's guide for those without a will, estate plan, or long-term financial structure

1. Take Inventory of What You Have

Before you can plan, you need to know where you stand. Make a simple list:

- **Assets:** Bank accounts, retirement plans (401k, IRA), property, vehicles, etc.
- **Debts:** Credit cards, loans, mortgage
- **Accounts:** Where do you have subscriptions, memberships, or logins with financial or legal implications?
- **Insurance:** Life, disability, auto, home, health—note coverage and beneficiaries

 *Tip: Even writing this on paper or in a spreadsheet is better than nothing. You'll refine it later.*

2. Write Down Your Wishes

Even without a lawyer, it helps to clarify:


- Who do you trust to make decisions for you if you can't?
- What kind of medical treatment do you want—or not want?
- Where would you want your assets to go if something happened?

 *Tip: Write it like a letter to someone you trust. You can turn it into a legal document later.*

3. Prioritize These Basic Legal Docs

You don't need to do them all at once, but here's a simple roadmap:

Document	Purpose
Will	States who gets what when you die. You name an executor and guardians (if you have kids).
Durable Power of Attorney	Names someone to handle finances if you're incapacitated.
Healthcare Proxy (Medical POA)	Names someone to make medical decisions if you're unable.
Living Will / Advance Directive	States what medical treatment you want at end-of-life.

 *Tip: Many states have free templates online. You don't always need a lawyer to create these.*

💰 4. Start a Financial Safety Net

You don't need a big portfolio—just a foundation:

- **Open a high-yield savings account** for emergencies (even \$25/month matters)
- **Check your beneficiaries** on 401k, life insurance, or bank accounts - these override your will
- **Automate savings** if possible—even tiny amounts add up
- **Consider a simple budgeting tool** (like Mint, YNAB, or even Google Sheets)

📝 *Tip: Call your bank and ask if your accounts are “payable on death” (POD) so they transfer easily.*

🏠 5. Think About Your Aging Plan

Even if you're young, it's smart to ask:

- Where do you want to live as you age?
- Who could help you if you were sick or disabled?
- What would you *not* want to burden others with?

📝 *Tip: Consider long-term care insurance in your 40s or 50s—it gets expensive later.*

Bonus: Let Someone Know

Pick one trusted person (sibling, friend, adult child) and let them know:

- Where to find your important info
- What you want most if something happens
- That you're working on this—not finished, but not ignoring it

Final Thought:

You don't need to solve everything this week. But starting *anywhere* puts you ahead of most people. Planning for the inevitable isn't about fear—it's about control, dignity, and making life easier for the people you care about (including future you).