

Appendix E: Annual Review Checklist

Estimated time: 30 to 45 minutes, once a year.

A trust that isn't reviewed drifts. Assets move. Beneficiaries change. People who were the right trustee five years ago aren't always the right one today. This is the checklist that catches that drift before it matters.

Run it once a year. Same time every year. Many readers tie it to a birthday, an anniversary, or the start of tax season.

How to Use This Worksheet

Work top to bottom. Pull the appendix referenced in each section. Tick each box only when the work is done, not just considered. If a box can't be ticked, log the required action on Appendix B (for funding changes) or Appendix C (for beneficiary changes) and aim to complete it within 30 days.

Year being reviewed: _____ **Date completed:** _____

Section 1: Assets

Pull Appendix A.

- ☐ Every asset listed on Appendix A still exists in the same form
- ☐ No new assets acquired this year that need to be added
- ☐ No assets sold or closed that need to be removed
- ☐ Every asset intended to be titled to the trust still shows the correct trust or trustee title
- ☐ Appendix A updated and refiled in trust binder

New assets acquired this year: _____

Assets sold or closed this year: _____

Section 2: Beneficiaries

Pull Appendix C. Confirm with each institution; don't rely on memory.

- ☐ Retirement account beneficiaries confirmed (primary and contingent)
- ☐ Life insurance beneficiaries confirmed (primary and contingent)
- ☐ POD and TOD designations on bank and brokerage accounts confirmed
- ☐ Any accounts retitled into the trust this year have had their POD or TOD lines reviewed
- ☐ Written confirmations are filed for any beneficiary designation changes made this year
- ☐ Appendix C updated with this year's audit date

Any beneficiary updates needed: _____

Log required updates on Appendix C and complete within 30 days.

Section 3: Trustees

Pull Appendix D.

- ☐ Primary Successor Trustee is still willing and able to serve
- ☐ First Backup is still willing and able to serve
- ☐ Second Backup is still willing and able to serve
- ☐ No major life changes for any named trustee this year (health, relocation, capacity)
- ☐ Each named trustee still has a current Successor Trustee Reference Card (Appendix H)

Any trustee changes needed: _____

Section 4: Document Currency

- ☐ Trust document still reflects current wishes
- ☐ No major life events this year that require a trust amendment (review Appendix F)
- ☐ Attorney contact information current
- ☐ Trust binder location is known to Primary Successor Trustee
- ☐ Digital backup of trust binder is current

Anything flagged for attorney consultation: _____

Closeout

- ☐ All sections complete
- ☐ All required updates logged in the relevant appendix or binder section (Appendix B, C, D, F, H, or Tab 1, as applicable)
- ☐ This checklist signed, dated, and refiled in trust binder
- ☐ Calendar reminder set for next year's review

Next annual review date: _____

Signature: _____ **Date:** _____

If any section surfaced more than two or three minor updates, that's a sign life shifted more than a typical year. Move to Appendix F before closing this out.