

Appendix F: Life Event Checklist

The reference document for when something unscheduled happens.

Appendix E catches the routine drift of a normal year. This appendix catches the moments that aren't routine. Marriage. Divorce. A death. A diagnosis. A move. The trust you spent 21 days building was designed for the life you had when you built it. When that life changes, the trust has to be checked against the new one.

This appendix is a reference, not recurring. Pull it when something happens. Find the section that matches. Work the list.

How to Use This Worksheet

Find the event below that matches what occurred. Work through the actions in that section. Tick each box only when the work is done.

Each event includes:

A short time estimate so you know what you're committing to

The specific actions required

A flag indicating whether an attorney consultation is recommended

The appendices to update once the work is done

If multiple events occurred in the same window (a marriage and a move, for example), work each section separately. Don't combine them.

Event being addressed: _____ **Date of event:** _____

Worked Example: Priya's Response to a Relationship Change With a Named Trustee

A year after Priya signed her trust, her annual review surfaced something she hadn't expected. Her sister Dana, named as a backup successor trustee, was no longer the right person for that role. Dana had been through a difficult divorce and relocated twice. The relationship was fine. The fit wasn't. Priya pulled Appendix F that same week.

She worked **Section 9** below and re-evaluated Dana on Appendix D's scorecard, which now showed two Concern ratings (Availability and Geography). Priya identified James Okafor as a replacement, had the willingness conversation, and contacted her attorney. The attorney drafted a one-paragraph amendment replacing Dana with James in the trust's succession clause. One week from first call to signed document, at the attorney's office with a notary.

Within ten days, Priya's binder reflected the change. The amendment went behind the original trust in Tab 1. The summary sheet was updated. The Successor Trustee Reference Card (Appendix H) was reissued for James and delivered. Dana's old card was retired.

The point of this appendix is not to make the event easier emotionally. It's to make sure the trust still works when life moves, and the trust hasn't caught up yet.

1. Marriage

Estimated time: 30 to 60 minutes plus attorney consultation.

- ☐ Update Appendix A with any new shared assets
- ☐ Review and update beneficiary designations on retirement accounts and life insurance (most readers want spouse named as primary)
- ☐ Decide whether spouse should be named as a co-trustee or Primary Successor
- ☐ Update Appendix D with spouse evaluation (complete a new scorecard if naming as trustee)
- ☐ Review trust document for references to "spouse" and confirm intent
- ☐ Update Appendix C with new beneficiary designations
- ☐ Brief spouse on the trust and the location of the binder

Attorney consultation recommended. Marriage may require a trust amendment or restatement depending on your state and your wishes regarding marital property.

2. Divorce

Estimated time: 1 to 2 hours plus attorney consultation.

- ☐ Identify every place the former spouse appears: beneficiary lines, trustee positions, distribution provisions
- ☐ Remove former spouse from beneficiary designations on retirement accounts, life insurance, POD and TOD lines
- ☐ Remove former spouse from any trustee positions; update hierarchy on Appendix D
- ☐ Review trust document for any provisions that reference the former spouse by name or role
- ☐ Update Appendix A if assets were divided in the divorce
- ☐ Update Appendix C with new beneficiary designations
- ☐ Confirm with attorney whether a trust amendment or full restatement is needed

Attorney consultation required. Divorce often warrants a trust amendment or restatement. State law on automatic revocation of ex-spouse designations varies; don't assume designations are cleared automatically.

3. Birth or Adoption of a Child or Grandchild

Estimated time: 30 to 45 minutes.

- ☐ Add the new child to Appendix A's family records
- ☐ Decide whether the child should be named as a beneficiary
- ☐ If the trust includes sub-trusts for minor children, confirm the new child is covered
- ☐ Update beneficiary designations on retirement accounts and life insurance if needed
- ☐ Update Appendix C

- ☐ Review whether a guardian nomination is needed (typically handled in your will, not the trust)

Self-administered for initial documentation. Some trusts are written to cover after-born or after-adopted children automatically, and some aren't. Confirm what your actual trust says before assuming the new child is covered.

Attorney consultation recommended. Call your attorney if you want to change distribution terms, name a specific child as a trustee, or set up a new sub-trust.

4. Death of a Named Trustee

Estimated time: 1 to 2 hours plus attorney consultation.

- ☐ Identify which level of the hierarchy the deceased held (Primary, First Backup, Second Backup)
- ☐ Promote remaining backups up the hierarchy
- ☐ Evaluate a new candidate for the now-empty Second Backup slot using Appendix D
- ☐ Have the willingness conversation with the new candidate
- ☐ Update Appendix D and the hierarchy summary
- ☐ Issue an updated Successor Trustee Reference Card (Appendix H) to all named trustees
- ☐ Confirm with attorney whether a formal trustee change document is needed

Attorney consultation recommended. Depending on the trust language and state, removing or replacing a trustee may require a formal amendment or a simple change of trustee form.

5. Death of a Beneficiary

Estimated time: 1 to 2 hours plus attorney consultation.

- ☐ Identify everywhere the deceased appeared as a beneficiary: trust distribution provisions, retirement accounts, life insurance, POD and TOD lines
- ☐ Review trust document to confirm what happens to that beneficiary's share (usually passes to their descendants, but check the actual language)
- ☐ Update beneficiary designations on accounts and policies
- ☐ Update Appendix C
- ☐ Decide whether contingent beneficiaries need to be revised
- ☐ Confirm with attorney whether a trust amendment is needed

Attorney consultation recommended. What happens to a deceased beneficiary's share depends on specific trust language ("per stirpes," "per capita," etc.). Don't guess.

6. Move to a New State

Estimated time: 1 hour plus attorney consultation.

- ☐ Confirm trust is valid in the new state (most are, but some provisions vary)

- ☐ Update mailing address with every institution holding trust assets
- ☐ Update mailing address on attorney records and trust binder cover sheet
- ☐ If real estate was sold in the old state or acquired in the new one, follow Day 11 funding for the new property
- ☐ Update Appendix A with the new address and any property changes
- ☐ Identify a new attorney in the new state if your prior attorney does not practice there

Attorney consultation recommended. Most trusts travel between states without issue, but real estate, marital property rules, and state-specific provisions can shift. A one-hour consult with a local attorney is worth it.

7. Significant Change in Assets

Examples: sale of a business, large inheritance, sale of a primary residence, acquisition of a new business interest or major property.

Estimated time: 1 to 2 hours.

- ☐ Update Appendix A with the asset change
- ☐ If a new asset was acquired, follow the appropriate Phase 2 funding day for that asset type
- ☐ If an asset was sold, confirm the proceeds are properly held (in the trust if they were trust assets, in a personal account if not)
- ☐ Log the funding action on Appendix B if applicable
- ☐ Verify the change shows up correctly on the next annual review

Self-administered for most sales and acquisitions. This is usually self-administered if you can follow the original funding day for that asset type.

Attorney consultation recommended. Call your attorney for new business interests, real estate in a new state, unusually valuable assets, or any asset you are unsure how to title, assign, or document.

8. Major Medical Diagnosis or Incapacity Concern

Estimated time: 1 hour plus attorney consultation.

- ☐ Confirm the trust's incapacity provisions are clear and current (when does a successor trustee step in?)
- ☐ Confirm advance directive and healthcare power of attorney are current and accessible
- ☐ Confirm financial power of attorney is current and accessible
- ☐ Brief the Primary Successor Trustee on the diagnosis and the location of the trust binder, if you haven't already
- ☐ Consider whether co-trusteeship with the Primary Successor should begin earlier than originally planned

- ☐ Reissue Appendix H (Successor Trustee Reference Card) if any contact information changed

Attorney consultation recommended. Activating incapacity provisions or moving to co-trusteeship can be a sensitive decision. An attorney can help you understand exactly when and how the transition happens under your trust language.

9. Estrangement or Relationship Change With a Named Trustee or Beneficiary

Estimated time: 1 hour plus attorney consultation.

- ☐ Decide whether the change is permanent or likely to resolve (give yourself time before acting on a recent rupture)
- ☐ If permanent, identify everywhere the person appears: beneficiary lines, trustee positions, distribution terms
- ☐ Update beneficiary designations to remove or reduce the person's share if that matches your intent
- ☐ If the person was a trustee, complete a new Appendix D scorecard for a replacement and have the willingness conversation
- ☐ Update Appendices C and D
- ☐ Update trust document via amendment if distribution terms changed

Attorney consultation recommended. Removing a named beneficiary or disinheriting someone has specific legal requirements that vary by state. Don't try to handle this without an attorney.

When the Event Work Is Complete

- ☐ All applicable boxes ticked
- ☐ All required appendices updated and refiled in the trust binder
- ☐ Attorney consulted if flagged
- ☐ Affected trustees and beneficiaries notified where appropriate
- ☐ Calendar updated; next annual review reflects the change

A life event handled well leaves a paper trail. Suppose you can't show what you changed, when, and why; the trust may not have actually been updated. It may have only been thought about.

Life events tend to cluster. A new marriage often coincides with a move. A major diagnosis often coincides with a trustee re-evaluation. If multiple sections of this appendix apply, work them in the order they affect the trust most: trustee changes first, then beneficiaries, then assets, then administrative.