2026 · COMMON ESTATE PLAN ELEMENTS

AimWell FINANCIAL®

	COMMON ESTATE PLAN DOCUMENTS				
	LAST WILL AND TESTAMENT	LIVING WILL	MEDICAL POWER OF ATTORNEY (POA)	FINANCIAL POWER OF ATTORNEY (POA)	REVOCABLE LIVING TRUST
WHAT DOES THIS ESTATE PLAN DOCUMENT DO?	This document explains how one's property and assets are to be distributed upon one's death	This document explains one's preferences for life-sustaining treatment if one is terminally ill and incapacitated	This document grants someone else the power to make medical decisions on one's behalf immediately (durable POA) or upon incapacitation (springing POA)	This document grants someone else the power to make financial decisions on one's behalf immediately (durable POA) or upon incapacitation (springing POA)	This document explains how one's property and assets are to be distributed upon one's death
WHY MIGHT SOMEONE CONSIDER USING THIS ESTATE PLAN DOCUMENT?	To avoid letting one's state law determine (with no say from the family) how one's assets and belongings are to be distributed	To ensure one's medical preferences (e.g., dialysis, CPR, tube feeding, surgery, resuscitation, ventilation, etc.) are appropriately followed	To ensure important medical decisions (e.g., life-sustaining treatment, surgery,etc.) are not delayed or denied	To ensure important financial decisions (e.g., paying bills, selling assets, filing taxes, etc.) are not delayed or denied	To avoid probate, keep the estate private, and ensure one's wishes are carried out immediately without delay

	COMMON ESTATE PLAN PERSONNEL				
	EXECUTOR	GRANTOR	TRUSTEE	POWER OF ATTORNEY (POA) AGENT	GUARDIAN
WHAT DOES THIS PERSON DO?	Settles the estate as dictated by the will	Creates the trust and decides what it should accomplish	Manages the trust for the beneficiaries	Makes financial and/or medical decisions on behalf of another person	Cares for and makes decisions on behalf of a child
WHAT DUTIES WILL THIS PERSON BE RESPONSIBLE FOR?	Handling probate, paying off debts, distributing assets, filing final tax returns, etc.	Forming the trust, naming a trustee(s) and beneficiaries, specifying how the trust will be managed, etc.	Carrying out the trust's instructions, distributing assets, filing trust tax returns, managing trust assets, etc.	Medical: making decisions regarding surgery, treatment, location of services, etc. Financial: paying bills, filing taxes, managing investment accounts, etc.	Financially supporting the child, raising the child, enrolling the child in school, managing the child's healthcare, providing food and shelter, etc.
WHAT DOCUMENT IS THIS PERSON TYPICALLY NAMED IN?	The will	The trust	The trust	The medical and/or financial POA documents	The will

© fpPathfinder.com. Licensed for the sole use of Amy Powell of AimWell Financial. All rights reserved. Used with permission. Updated 12/15/2025.

2026 · COMMON ESTATE PLAN ELEMENTS

AimWell FINANCIAL®

	COMMON ESTATE PLAN STRATEGIES FOR TRANSFERRING ASSETS				
	JOINT OWNERSHIP	BENEFICIARY	REVOCABLE LIVING TRUST	WILL	NO WILL (INTESTACY)
WHAT STRATEGIES DOES THIS TAKE PRECEDENCE OVER?	Beneficiary, Trust, Will, No Will	Trust, Will, No Will	Will, No Will	No Will	N/A
DOES THIS STRATEGY AVOID PROBATE?	Yes	Yes	Yes	No	No
HOW QUICKLY DO ASSETS TYPICALLY PASS TO HEIRS?	Fast	Fast	Fast	Slow	Slow
DOES THIS STRATEGY HAVE EXPENSES?	No	No	Yes	Yes	Yes
IS THIS STRATEGY PUBLIC OR PRIVATE?	Private	Private	Private	Public	Public
CAN THIS STRATEGY BE CONTESTED?	No	No	No[1]	Yes	Yes
CAN ASSETS PASS OUTSIDE OF THE ESTATE WITH THIS STRATEGY?	No	No	No[2]	No	No
DOES THIS STRATEGY REQUIRE AN ADDITIONAL TAX RETURN TO BE FILED?	No	No	No[3]	No	No
DOES THIS STRATEGY GENERALLY REQUIRE HIRING AN ATTORNEY?	No	No	Yes	Yes[4]	No
CAN IRAS AND ERISA PLANS BE PASSED ON?	No	Yes[5]	No[5]	Yes	Yes

[1] While there may be circumstances when a trust could be contested (e.g., fraud, etc.), they are rare in comparison to how a will might be contested.
[2] Assets will only pass outside of the estate (i.e., not subject to estate taxes) if they are held within an irrevocable trust.
[3] A revocable living trust becomes irrevocable upon the grantor's death. At that point, the trust may require a tax return to be filed (depending on the amount and timing of income in the trust).
[4] While some states may consider a self-made will to be legally valid, hiring an attorney is generally recommended to help you draft a proper will.
[5] IRAs and ERISA plans cannot be put in a trust. However, a trust can be listed as the beneficiary of IRAs and ERISA plans.

© fpPathfinder.com. Licensed for the sole use of Amy Powell of AimWell Financial. All rights reserved. Used with permission. Updated 12/15/2025.

Advisory services offered by Investment Advisory Representatives of RFG Advisory, LLC ("RFG Advisory" or "RFG"), a registered investment advisor. AimWell Financial and RFG Advisory are unaffiliated entities. Advisory services are only offered to clients or prospective clients where RFG Advisory and its representatives are properly licensed or exempt from licensure. No advisory services may be rendered by RFG Advisory unless a client agreement is in place.

Amy Powell
360 Central Ave, Suite 800 St. Petersburg, FL 33760
amy@aimwellfinancial.com | 727-335-1874 | https://www.aimwellfinancial.com/