Chapter 3

“Proper Beneficiary Designations in the Estate Planning Process”

Course Description: As a practitioner you must be correct as to the naming of beneficiaries of assets in the estate. The students will learn common “Red Flags” so as to avoid grave mistakes and potential arbitration exposure.

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Course Syllabus: Recommended Study Time = 2 Hours

Hour 1: Introduction and Course Outline

Beneficiary Designations By Definition
- Elements of Intended Heirs
- How to Best Distribute An Estate
- Accepted Timelines to Achieve

Wills and Trust Beneficiary Designations
- Structure of Wills
- Structure of Revocable Living Trusts
- Critical “Red Flag” Signals
- Comparison of Both Documents
- Flow Through vs. Non-Flow Through

Titling and Registration of Beneficiaries
- Legal Structures
- Common Law vs. Community Property States
- Effects on Beneficiary Designations

Hour 2: Pass Through Beneficiary Designations by Product
- Brokerage Accounts and Investments
- Life Insurance Policy Issues
- IRAs, 401Ks, 403Bs, Qualified Plans

Unintended Beneficiary Avoidance
- Critical Selection Considerations
- Second Marriage Circumstances
- Common Law vs. Community Property States
- Civil Liability Issues

Course Review and Summary