



Checklist for Advance Planning



For Quick Reference, Write UPIs (staff numbers) here:

Retiree _____ spouse/partner _____

(If no separate UPI was ever issued to the spouse, use the retiree's number)

Part A: PREPARING FOR THE INEVITABLE

1. Managing Your Assets
<i>All bank accounts have a joint owner or a designated beneficiary</i>
<i>All investment accounts have a joint owner or a designated beneficiary</i>
<i>All insurance policies have a designated beneficiary</i>
<i>{Alternatively} Establish a revocable trust managed by you</i>
<i>Store usernames and passwords for computing devices in a safe, accessible place</i>
<i>Store usernames and passwords for online banking and online accounts in a safe, place where your beneficiaries will have access to them if you are incapacitated</i>
<i>Store a list of all your subscriptions in a safe place where your beneficiaries will have access to them if you are incapacitated</i>
<i>Your beneficiaries are aware of all your assets, investments and liabilities</i>
<i>Your beneficiaries are aware of all service contracts and rental agreements</i>
2. Estate Planning
<i>Prepare Last Will and Testament for each country where you own property</i>
<i>Establish a Revocable Living Trust</i>
<i>Prepare a Durable Financial Power of Attorney</i>
<i>Prepare an Advanced Medical Directive</i>

	3. Taxes and Financial Liabilities
	<i>Prepare a file of all outstanding loans, with copies of loan documents, statements, and proof of payments made</i>
	<i>Prepare a list of taxes payable on all your property in different states or countries, with the schedule of payments</i>
	<i>Keep a list of the tax preparers who helped you file these taxes in different states or countries</i>
	<i>Prepare a file of all insurance policies with their premiums and payment schedule, and the original or copy of insurance policy documents for each policy</i>
	<i>Set aside funds for your family to pay your tax liabilities</i>
	4. Social Security
	<i>Assess and discuss the potential benefits that your surviving spouse/partner may be eligible to receive from Social Security (if you are receiving Social Security)</i>
	5. Managing Your Health
	<i>Make a list with contacts of doctors and healthcare professionals used by your family</i>
	<i>Prepare an Emergency Medical ID card for you and your family members for each of you to carry in your wallet or purse</i>
	<i>Purchase a device with a built-in Medical Alert System or subscribe to a Medical Alert System service</i>
	<i>Maintain a list of all medical subscriptions so you or your surviving family can monitor timely delivery and charges, and discontinue those no longer needed</i>
	<i>Review the long-term care insurance policy carefully (if you have one) with your family to be aware of your LTC entitlements</i>
	<i>Make funeral arrangements and set aside funds in advance to prepare for the inevitable.</i>

Part B. ADVANCE PLANNING - WORLD BANK GROUP BENEFITS

	6. Pensions
	<i>Check the Pension Portal regularly to access your pension documents and familiarize your spouse/partner with the portal and obligations of pensioners</i>
	<i>Ensure that your annual Life Certification is completed before April 30 each year</i>
	<i>Update your contact information and beneficiary designation at Pension Administration (PENAD) every time there are any changes</i>
	<i>Ensure that your beneficiaries are aware of survivor benefits from your pension, the annual life certification process, and the tax supplement for Net Plan pensions</i>

	7. Retiree Medical Insurance Plan
	<i>Brief your spouse/partner about your retiree medical insurance plan</i>
	<i>Prepare an Advance Medical Directive (AMD) for yourself your spouse/partner</i>
	<i>Designate someone as your Health Care Power of Attorney (HCPOA) to make health decisions on your behalf if you are unable to do so</i>
	<i>Brief your spouse/partner about the rules for continuation of health insurance</i>
	8. Life Insurance
	<i>Designate beneficiar(ies) for your life insurance policy</i>
	<i>Brief your beneficiaries about your life insurance policy and their entitlements as beneficiaries of that policy</i>
	<i>Ensure that copies of all your life insurance policy documents are stored in a safe place and your beneficiaries know how they can obtain them, when needed</i>
	<i>If your spouse has life insurance coverage, ensure the actions above are taken for their insurance policy as well</i>
	9. Bank-Fund Staff Federal Credit Union
	<i>Have a joint owner or a designated beneficiary for your bank accounts and investment accounts in the Credit Union</i>
	<i>Brief your beneficiaries about all of your bank accounts and investments at the Credit Union</i>
	<i>If you have established a revocable trust, manage your accounts and investments as part of the revocable trust</i>
	<i>Store your passwords and security questions for online banking safely where your beneficiaries can access them if you are incapacitated</i>