VETERAN HANDOUT

Legacy Planning Action Checklist

VUB Financial Readiness Course — Module 5 • Your forms and decisions, in one place

How to use this: Work through each section at your own pace. A checked box means the form is filed, the document exists, or the decision is made — not just thought about. **This is an education checklist, not advice.** For the actual decisions, talk to a VA-accredited elder-law attorney, a Veterans Service Organization (VSO), or a fee-only financial advisor.

1 Survivor Benefit Plan (SBP)

- ☐ I know whether I elected the Survivor Benefit Plan at retirement (check DD Form 2656 or myPay)
- ☐ If I have it, I know my base amount, my premium, and the 55% my spouse would receive
- ☐ I know when my premiums become "paid-up" (30 years of premiums AND age 70)
- ☐ If I declined it, I have identified my alternative survivor plan and will watch for the next Open Season

Do not buy an "SBP replacement annuity" without review by a fee-only advisor — no private product fully matches it.

2 Survivor Compensation — Dependency & Indemnity Compensation (DIC)

- ☐ I understand whether my spouse could qualify for Dependency & Indemnity Compensation (service-connected death, or 100% rated for 10+ years)
- ☐ My spouse knows this benefit is *not automatic* — it must be applied for with VA Form 21P-534EZ, within one year of death for full back-pay
- ☐ I understand that since January 1, 2023, the Survivor Benefit Plan and Dependency & Indemnity Compensation are paid in full with no offset

3 The Four Estate Documents

- ☐ Last Will & Testament — current and properly signed
- ☐ Durable Power of Attorney for finances — and it includes the word "durable"
- ☐ Healthcare Power of Attorney — a health care agent is named
- ☐ Advance Directive / Living Will — my care wishes are written down

Free or low-cost help: military legal assistance, a Veterans Service Organization, or a VA-accredited attorney. The forms are easy — the strategy is what an attorney is paid to think through.

4 Beneficiary Designations — Review Every Year

- ☐ Survivor Benefit Plan (DD Form 2656)
- ☐ Thrift Savings Plan (Form TSP-3)
- ☐ Military life insurance — SGLI / VGLI / VA life insurance
- ☐ IRAs, 401(k), and 403(b) accounts
- ☐ Bank & brokerage accounts (payable- or transfer-on-death)
- ☐ Private life insurance policies

Beneficiary forms override your will. After any divorce or remarriage, update every one — an outdated form sends the money to the wrong person.

5 VA Burial Planning

- ☐ I have filed VA Form 40-10007 (pre-need burial eligibility determination)
- ☐ My DD-214 is stored where my family can find it (original, copies, and a digital scan)
- ☐ My cemetery, funeral, or cremation preferences are written down
- ☐ My family knows about the burial flag, headstone/marker, military honors, and burial allowance

6 Protect Against Decline & Exploitation

- ☐ I have added a trusted contact at every bank and brokerage (free, 5 minutes each)
- ☐ If my VA benefits are significant, I have a VA fiduciary in mind
- ☐ If I have a trust, a successor trustee is named
- ☐ I know the warning signs of financial exploitation and who to call

7 The Family Conversation

- ☐ My family knows **where my documents are**
- ☐ My family knows **what accounts I have**
- ☐ My family knows **who my financial contacts are**
- ☐ It is written on one page, and two trusted people know where that page is
- ☐ I have talked through my care wishes with my health care agent — CPR, ventilator, feeding tube, hospice, comfort care

My Next Three Actions

Pick the three items above that matter most and commit to a date for each.

1. ______________________________ by ______________

2. ______________________________ by ______________

3. ______________________________ by ______________

Education only — not tax, legal, investment, medical, or benefits advice for any individual. Verify current forms and rules with the issuing agency.