Beneficiary Review Checklist

Date last reviewed:

Purpose: This checklist serves as a simple guide to help you ensure your financial accounts align with the people you love and intend to protect. Beneficiary designations can supersede your will, so reviewing them regularly is one of the most meaningful financial care steps you can take.

Step 1: Review All Applicable Accounts

☐ 401(k), 403(b), or TSP

☐ IRA (Traditional or Roth)

☐ Brokerage accounts

☐ Bank accounts with POD/TOD designations

☐ Life insurance policies

☐ Health Savings Accounts (HSA)

☐ Annuities

☐ Business ownership agreements (if applicable)

Step 2: Confirm Designations

☐ Primary beneficiary is listed

☐ Contingent beneficiary is listed

☐ Legal names are spelled correctly

☐ Social Security numbers (if required) are accurate

☐ Percentages total 100%

☐ Updated after marriage or divorce

☐ Updated after birth or adoption of a child

☐ Updated after relocation abroad

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Step 3: Special Considerations

☐ Minor children named (consider trust vs. direct naming)

☐ Former spouse removed (if applicable)

☐ Cross-border implications reviewed (if living abroad or holding foreign assets)

☐ Community property state considerations addressed

☐ Estate planning documents align with beneficiary designations

Optional Best Practices

☐ Save confirmation PDFs or screenshots after updates

☐ Add an annual calendar reminder to review beneficiaries

☐ Maintain a master list of all financial accounts (e.g., in Excel), noting the institution, account type, last review date, and current beneficiaries

Note: Beneficiary designations typically override instructions in a will. Consider consulting with a qualified estate planning attorney for legal advice.

Need Help?

Beneficiary coordination is especially important if you live abroad, own a business, have minor children, or have experienced a recent life change.

We also offer secure Estate Vaults to help you organize and store key financial documents for your loved ones.

If you'd like support or a review, reach out to info@bewellfinance.org or book a complimentary discovery call.