A DE BEDOUT CPA GUIDE · 2026 EDITION

Estate Planning Essentials

Protecting your wealth is only part of the plan. Protecting the people you leave behind matters just as much.

A boutique Miami CPA firm · English · Español · Português

WHERE ESTATE PLANNING REALLY BEGINS

Estate planning is not about death. It is about control.

Most people assume estate planning is something they will deal with later in life. After retirement. After selling the business. After buying another property. After the children are older.

In reality, estate planning begins the moment you accumulate something worth protecting. That might be a business. A growing investment portfolio. Real estate. Or simply the desire to decide who will make financial and medical decisions if you are unable to make them yourself.

The objective is not simply to reduce taxes. It is to make life easier for the people you care about during what is often one of the most difficult periods they will ever experience. Good planning creates clarity. Poor planning creates uncertainty, delays, unnecessary expenses, and sometimes family conflict.

THE FIRST QUESTIONS WE ASK

Every family is different

Before discussing trusts or tax strategies, we usually begin with questions such as:

- Do you own a business?
- Do you own real estate in more than one country?
- Do you have young children?
- Is anyone financially dependent on you?
- Would someone know where to find your financial information if something happened tomorrow?
- Have you reviewed your estate documents within the last five years?

The answers usually determine where the planning should begin.

THE FOUNDATION OF EVERY ESTATE PLAN

Four documents that do the heavy lifting

A Will

A will provides instructions for distributing your assets and allows you to name guardians for minor children. Without one, state law determines many of those decisions. A properly drafted will gives your family direction during an already difficult time.

Powers of Attorney

Estate planning is not only about what happens after death — it is also about protecting you while you are alive. A durable financial power of attorney allows someone you trust to manage financial matters if you become unable to do so. Healthcare directives provide similar guidance for medical decisions. Many people postpone these documents because they hope they will never be needed. That is exactly why they should be prepared before a crisis occurs.

Beneficiary Designations

One of the most common mistakes we encounter has nothing to do with taxes — it involves outdated beneficiary forms. Retirement accounts and life insurance policies generally pass according to the beneficiary designation on file, not according to your will. A divorce, remarriage, birth of a child, or death of a beneficiary should trigger an immediate review. Updating these documents often takes only a few minutes but can prevent years of legal complications.

Revocable Living Trusts

Not every family needs a trust. Many do. A properly designed revocable trust may simplify administration, preserve privacy, reduce probate involvement, and establish clear instructions for managing assets over time. Whether a trust is appropriate depends on your goals, your assets, and your family situation. It should never be created simply because someone told you “everyone needs one.”

INTERNATIONAL FAMILIES

A special conversation

South Florida is home to families whose financial lives extend well beyond the United States. That often changes the planning dramatically: ownership of foreign assets, international heirs, businesses operating in multiple countries, different inheritance laws, and potential estate tax exposure in more than one jurisdiction.

These situations rarely fit into a standard estate plan. They require coordination between legal and tax advisors in each relevant country. The earlier those conversations begin, the more planning options are available.

Business owners should think differently

For many entrepreneurs, the business represents the largest asset they own. Yet succession planning is frequently postponed until retirement. Questions worth asking today include:

- Who would operate the business if you became unexpectedly unavailable?
- Could your family access financial records?
- Would partners know what happens next?
- Is there funding for a buy-sell agreement if one exists?
- Does anyone besides you understand how the business functions?

These are business questions. They are also estate planning questions.

WHAT WE SEE MOST OFTEN

The problem is rarely the tax law

> ### A common misconception
> *Many people believe estate planning only matters for very wealthy families. That is rarely true. Every family benefits from clear instructions, updated beneficiaries, and knowing who will make decisions during an emergency. Taxes may only affect a portion of estates. Organization affects every estate.*

The biggest problems are rarely caused by complicated tax laws. They are caused by documents that were never updated: a will written twenty years ago, a retirement account with the wrong beneficiary, a business with no succession plan, a family that knows assets exist but has no idea where the records are. None of those situations are difficult to prevent — all of them become much more difficult after it is too late.

> ### One final thought
> *Estate planning is one of the few areas where success is almost invisible. When everything has been planned properly, families rarely notice how many problems were avoided. That is precisely the goal. The best estate plans are the ones your family hopes they never need, but will always be grateful to have.*

> ### Want to review your plan?
> *The right answer depends on your specific facts, not a rule of thumb. We map it out for your situation before you commit. Your first consultation is complimentary.*
>
> Book a consultation   debedoutcpa.com

Whether your estate consists of a growing business, investment properties, retirement accounts, or international assets, the best planning usually happens before circumstances force difficult decisions. We work alongside your attorney and other advisors to help ensure the financial and tax aspects of your estate plan support your long-term objectives.

This guide is general information, not tax or legal advice. Estate planning involves legal documents we do not draft; we coordinate with your attorney on the tax and financial aspects. Tax law changes and figures reflect 2026 federal rules. Please talk with us — and where appropriate, an attorney — before acting.