NORTHERN TRUST

WEALTH PLANNING CHECKLIST

ESTABLISHING DOMICILE

Some things in life can be planned for, and some are unexpected. No matter what your circumstances, Northern Trust can help you navigate through the wealth planning details.

Proactive planning for life-changing events.

If you are considering relocating, retiring or purchasing property in another state, there are estate planning and tax implications involved with making these important decisions. Planning ahead can help you avoid any unnecessary surprises.

The steps to establish domicile differ across states. Contact your tax and legal advisors to understand the implications of your relocation. The following checklist will help you identify key actions to begin the process of establishing a new domicile.

- [ ] Purchase or rent a home in the new domicile
- [ ] Obtain a driver's license in the new domicile
- [ ] Register a vehicle in the new domicile
- [ ] Register to vote in the new domicile
- [ ] Consult with physicians, attorneys and accountants in the new domicile
- [ ] Execute estate planning documents in the new domicile
- [ ] Reference new domicile in trusts and other legal documents
- [ ] File a non-resident state income tax return for income earned in the former domicile prior to relocation during the calendar year
- [ ] File federal income tax return using address of new domicile
- [ ] Open bank accounts in the new domicile
- [ ] Review the retention of business interests in former domicile
- [ ] Change address on passport to reflect the new domicile
- [ ] Update billing address on credit cards and utility invoices to new domicile
- [ ] Maintain a calendar to document days spent in the new domicile
- [ ] Relocate safe deposit box contents to new domicile
- [ ] Relocate heirlooms, mementos, works of arts and other "near-and-dear" items to new domicile

- [ ] Hold family and social gatherings in new domicile, rather than former domicile
- [ ] Affiliate with organizations in new domicile

FOR MORE INFORMATION

Wealth Planning Advisory Services at Northern Trust includes financial planning, family education and governance, philanthropic advisory services, business owner consulting, tax strategy and wealth transfer services. If you'd like to learn more about these services or discuss considerations specific to your unique situation, please contact a Northern Trust professional at a location near you or visit us at northerntrust.com.