



## Checklist for Moving to the UK from the US

### Taxes

*Be prepared for different tax rules.*

This may affect income, estate planning, inheritance and more. You need to consult with a tax preparer well before you move to select a strategy and prepare for it. Some strategies, like paying tax on a remittance basis in the UK, would entail you needing to open a separate account that you need to fund before moving to the country, to supplement any funds you will need while living in the country.

You will need to figure out your tax residency.

### 529 Contributions

If your children attend university in the UK and you have saved funds in a 529 plan, you may be able to use those funds in some UK (and other international) universities. There are other strategies to make use of unused 529 funds as well.

### Estate Planning

If you have a US trust, you will want to contact a qualified tax attorney in the UK to understand how your US trust may impact your UK situation in terms of taxation and otherwise. This is something you will want to do before making the move in case you need to modify the trust.

### Insurance

Most of your insurance policies will need to change. Generally, life insurance that was purchased in the US will still be valid when you live in a foreign country if you have already purchased it, but you will want to verify this. If you are keeping insurance in the USA on homes and or cars you have there, be careful of the rules on umbrella insurance when living abroad. Health insurance in the UK is offered on a state basis and also private so you may want to investigate what's best for you. Contact your broker/provider to learn more as well as specialized international providers.

### Bank Accounts

Opening a bank account in a foreign country is getting harder and harder for Americans. Do your research and try to open a bank account before you get to the UK if possible. One trick is to open an account with a bank which has operations in the UK and the US. Once you get a US account it may be easier to open a UK account with the same bank. You may want to ask about the rules before you go down that path.



**Philanthropy/Charitable donations**

There are some reciprocal philanthropic agreements for USA and UK donations.

**Social Security and Pension agreements**

If your move is long term, you may want to investigate the pension / Social Security agreement between the US and the UK to learn more about how your retirement will shape up.

[https://www.ssa.gov/international/Agreement\\_Pamphlets/uk.html#:~:text=If%20you%20have%20social%20security,regular%20benefit%20from%20that%20country.](https://www.ssa.gov/international/Agreement_Pamphlets/uk.html#:~:text=If%20you%20have%20social%20security,regular%20benefit%20from%20that%20country.)