

LET'S GET ACQUAINTED

YOUR PERSONAL ESTATE PLAN



Presented By:

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Components of Your Estate

Client: _____

First Name
Initial
Last name
Date of Birth

Spouse: _____

First Name
Initial
Last name
Date of Birth

Marital Status: Married - Date of Marriage: _____
 Single Divorced Widowed

List Approximate Asset Values Under Current Owners

	<u>Client</u>	<u>Spouse</u>	<u>Jointly</u>
<u>REAL ESTATE</u>			
Residence	\$ _____	\$ _____	\$ _____
Other properties (#____)	\$ _____	\$ _____	\$ _____
<u>PERSONAL PROPERTY</u>	\$ _____	\$ _____	\$ _____
<u>TITLED ASSETS</u>			
Bank Accounts #____	\$ _____	\$ _____	\$ _____
Non-Retirement Accounts ¹ #____	\$ _____	\$ _____	\$ _____
Life Insurance (death benefit) #____	\$ _____	\$ _____	\$ _____
Business Value	\$ _____	\$ _____	\$ _____
Deferred Annuities #____	\$ _____	\$ _____	\$ _____
Retirement Plans, IRA's, etc. #____	\$ _____	\$ _____	\$ _____
TOTAL GROSS ESTATE			\$ _____
<u>LIABILITIES</u>			
Mortgages, loans, etc.	\$ _____	\$ _____	\$ _____
TOTAL NET ESTATE			\$ _____

¹ Non-retirement accounts include assets such as brokerage accounts, mutual funds, stocks, bonds etc.

D. **Trustee/Personal Representative.** Do you have anyone in mind to manage your property after you and your spouse are gone? If so, list:

1. _____
Name Relationship
2. _____
Name Relationship

E. **Power of Attorney over Assets.** Do you want the persons named in Question D above to manage your property if you and your spouse are incapacitated during your lifetimes? Yes No. If no, list who you would like below:

Client's Choices:

1. _____
Name Relationship
2. _____
Name Relationship

Spouse's Choices:

1. _____
Name Relationship
2. _____
Name Relationship

F. **Power of Attorney for Health and Mental Health Care.** Do you want the persons named in Question D above to make medical decisions for you if you and your spouse are unable to do so? Yes No. If no, list who you would like below:

Client's Choices:

1. _____
Name Relationship
2. _____
Name Relationship

Spouse's Choices:

1. _____
Name Relationship
2. _____
Name Relationship

What is Important to You

A. Regarding your Property:

1. What limits, if any, do you want on control of your property after your death?
 - Spouse gets all income and has full control without limitation
 - Limit spouse from giving your share of property to new spouse
 - Be certain your separate property goes to your children at spouse's death.
2. Do you want to give a specific asset to a particular person (bequest)?
3. Do you have an asset you want a person to be able to use, but specify someone else is to get the property when that person dies?
4. Do you want assets to be distributed to beneficiaries in stages, i.e., at ages _____, _____, _____, or _____

B. Regarding People You Want to Receive Property (Beneficiaries):

1. Is one or more of your natural beneficiaries **NOT** to receive any share of your property?
2. Do you have parent or other relative you want to be taken care of if you die first?
3. Are there any children or other persons you may want to benefit, yet are concerned that at this time that person cannot handle the money, due to:
 - substance abuse
 - inability to save or manage money
 - potential creditor problems
 - concerns about spouse
 - divorce
 - too young to get property outright
 - physical or mental disabilities
 - other special concerns (education, medical, etc.) _____
4. If you answered yes to the above questions, would you want to place the beneficiary's share in a special trust, either for his or her lifetime, or the lifetime of his or her children, to avoid the problems listed above?
5. Would a special trust be of more interest to you if you knew that such a trust could be free from most creditor claims and claims of a spouse in a divorce or

avoid a large part of the estate taxes on the next generation and the generation after them?

- 6. Would you like to provide incentives for a beneficiary to do certain things, i.e., graduate from college, get married, etc.?

C. Special Considerations:

- 1. Would you like to set up an educational fund or trust to benefit future generations?
- 2. Do you want to leave something to a charity or a church?
- 3. Are there special assets, such as a family farm, ranch or business, that you may want to preserve for future generations?
- 4. Do you have any qualified retirement plans, such as IRAs or 401Ks that either form a substantial part of your estate, or you want to protect from your child wasting the funds or from their spouse?
- 5. Would you like to have the beneficiaries of your retirement account "stretch" out the benefits for as long as the IRS permits?
- 6. Do you own a business? If so, provide details:

- D. Tell Us More:** Is there anything else you would like to tell us about your individual situation that may raise issues and should be addressed in your estate plan to avoid serious complications for your estate or your beneficiaries? You may also use this space to further expand upon any prior Section(s).
