

Estate Planning Checklist

Personal Client Information

Husband

Name: _____
Home address: _____

County: _____
Home phone: (____) ____-____ Mobile phone: (____) ____-____
Email address: _____@_____
Date of birth: ____/____/____ (mm/dd/yyyy)
SS number: ____-____-____

Wife

Name: _____
Mobile phone: (____) ____-____
Email address: _____@_____
Date of birth: ____/____/____ (mm/dd/yyyy)
SS number: ____-____-____

Child(ren)

First Child:

Date of birth: ____/____/____ (mm/dd/yyyy)
SS number: ____-____-____
Address: _____
(if not at home) _____

County: _____
Phone: (____) ____-____ *(if applicable)*

Second Child:

Date of birth: ____/____/____ (mm/dd/yyyy)
SS number: ____-____-____
Address: _____
(if not at home) _____

County: _____
Phone: (____) ____-____ *(if applicable)*

Personal Client Information (cont.)

Third Child: _____
Date of birth: _____/_____/_____ (mm/dd/yyyy)
SS number: _____-_____-_____
Address: _____
(if not at home) _____
County: _____
Phone: (_____)_____-_____ *(if applicable)*

Fourth Child: _____
Date of birth: _____
Date of birth: _____/_____/_____ (mm/dd/yyyy)
SS number: _____-_____-_____
Address: _____
(if not at home) _____
County: _____
Phone: (_____)_____-_____ *(if applicable)*

Do you have any other children outside of current marriage? _____

Do any of you children have special needs? _____

Marital status: married _____ divorced _____ separated _____
Single _____ widowed _____
Other: _____

Is this your or your spouse's second marriage? _____

Is there a Prenuptial Agreement in effect now? _____

Are you and your spouse both U.S. citizens? _____ yes _____ no

Have you ever filed any Federal Gift Tax returns? _____ yes _____ no

Do you have any real estate in a state other than your state of residence? (if yes, complete real estate section of assets section) _____

Will Document

Specific Bequests

Do you have a/any specific asset(s) which you would want to go to a particular person(s)?

If the person or persons named above are not alive at the time of your death, to who would you like the asset to pass? _____

Upon your death, do you want your spouse to receive all tangible personal property (jewelry, furniture, etc. except those assets which you specifically bequest to others?)

_____ **YES**

_____ **NO**

Personal Property

After Specific Bequests, if not your spouse, who do you want to receive the balance of your personal property? _____

If the person or persons named above are not alive at the time of your death, who would you like to receive your personal property, after Special Bequests? _____

Residue

After Specific Bequests, who do you want to receive the property, other than personal property?

And would you like them to receive the property outright or in trust? _____

If the person or persons named above are not alive at the time of your death, who would you like to receive the residue? _____

Will Document (cont.)

Executor(s)

If all or a part of your estate passes through probate, who do you want to control the administration of your estate, which includes the appraisal of the assets, rounding up and distribution of the remaining assets, paying off any liabilities and the filing of tax returns? _____

Initial executor would normally be the surviving spouse. Is this your desired choice for an initial executor?

_____ YES _____ NO

List your choices for back-up executor (initial executor if spouse is not selected) and co-executor (if you wish to have more than one person) – include name, address, and relationship (if any):

Name/Relationship/Address

Trustee(s)

If you have/establish a trust, either in your Will, or a separate living trust, you will need to name a trustee to manage investments, pay taxes, make distributions, etc.

Who should be designated as trustee of any trust which is established? Do you want the same person that you have named as executor or co-executor?

_____ YES _____ NO

If no, then provide name, address and relationship of designated trustee(s):

Name/Relationship/Address

Will Document (cont.)

Who would you like to substitute as successor trustee for the person(s) named above if that person or persons cannot serve as trustee? If you name more than one individual, *list them in the order of preference.*

Name/Relationship/Address

1. _____
2. _____
3. _____
4. _____

Note: It is advisable that the designated trustee(s) are contacted to make certain that they are willing to accept the responsibility of being your trustee.

Minor Beneficiaries

If you do not want your assets distributed outright to your children, the assets should probably be held in a trust. The Trustee will take care of the children’s needs as instructed in the trust document or Will.

Note: Many people make a plan to distribute a portion of the estate at several different times: e.g., 1/3 at age 21, 1/3 at age 25, and 1/3 at age 30.

If an inheritance is set to go to a child or could potentially go to a child if the named beneficiary has passed away, at what age(s) do you want each child to receive their inheritance?

Beneficiary/Age /Portion of Assets Distributed

Are separate shares to be created for each child immediately?

_____ YES _____ NO

Are separate shares to be created for each child when the youngest child reaches a stated age (such as 23)?

_____ YES _____ NO

Will Document (cont.)

Guardian(s)

Think about whom would be best able to raise your minor children? Note that a brother, sister, or close friend may be a better choice than a grandparent.

If you have minor children, who do you want to care for them? _____

Who would you like to substitute for the person(s) names above if that person or persons cannot serve? _____

Do you have any special instructions for your Guardians regarding living arrangements or upbringing of your minor children? _____

Note: The person designated as guardian of your children’s well-being need not be the same as those responsible for taking care of your children’s property while your children are minors.

Do you want the same person who is the Guardian of your children’s well-being to be the same person designated as guardian of your children’s property?

_____ **YES** _____ **NO**

If **NO**, list the names, addresses and relationship of the person(s) you designate to be the guardian of your children’s property:

Name/Relationship/Address

Power of Attorney

Attorney in fact

Who would you like to appoint to conduct your personal and business affairs if you are unable to do so? _____

Who would you like to substitute for the person(s) named above if that person cannot serve?

Note: All of the individuals that have been named as Executor, Trustee, Attorney, Guardians, etc. must be willing to serve.

Living Will

Attorney in Fact

Who would you like to make the life/death decision regarding the removal of life support, if you are unable to make that decision? _____

Who would you like to make the life/death decision regarding the removal of life support, if you are unable to make that decision? _____

Who would you like to substitute for the person(s) named above if that person(s) cannot serve?

Living Will (cont.)

Choosing Between a Corporate and Individual Fiduciary

Executors and Trustees are referred to as fiduciaries, since they are held to a higher standard of care when they manage the assets of another person. Consider the following list of advantages in light of your estate planning goals.

Advantages of Having a Corporation as your Fiduciary

- Permanence: A corporation does not die or become disabled.
- A corporate fiduciary is financially accountable for its mistakes.
- A corporation is more impartial towards the children. This may prevent the children from becoming bitter towards an individual, who happens to be a friend or relative, when that individual refuses to make distributions every time the children ask for something.
- A corporation has investment expertise, tax and accounting abilities, and computer capabilities. Studies show that a corporate fiduciary can save an average estate a great deal of money.
- A corporation will refuse to make loans to “hard-up friends” of the Trustee.
- A corporate fiduciary will be familiar with the constant changes in the law.

Advantages of Having an Individual as your Fiduciary

- A relative or friend may not charge a fee.
- A relative or friend may have more personal interest.
- An individual may have special expertise (i.e., running the family business).

Suggestion: Some people use both an individual and a corporate Trustee, as Co-Trustees, to obtain the advantages of each.

Personal Financial Information

Assets

Savings: Non-Qualified

	<i>Institution</i>	<i>Joint</i>	<i>Husband</i>	<i>Wife</i>	<i>Child(ren)</i>
<i>Savings</i>					
<i>Savings</i>					
<i>Savings</i>					
<i>Savings Bonds</i>					
<i>Checking</i>					
<i>Checking</i>					
<i>Money Market</i>					
<i>Annuities</i>					
<i>Credit Union</i>					
<i>Other</i>					

Savings: Retirement/Qualified

	<i>Institution</i>	<i>Joint</i>	<i>Husband</i>	<i>Wife</i>	<i>Child(ren)</i>
<i>IRA</i>					
<i>Keogh/SEP</i>					
<i>Vested Pension</i>					
<i>Vested P/S</i>					
<i>Savings Work</i>					
<i>Roth</i>					
<i>Other</i>					

Marketable Securities

<i>No. Shares</i>	<i>Name</i>	<i>Joint</i>	<i>Husband</i>	<i>Wife</i>	<i>Child(ren)</i>

Real Estate

	<i>Year Purchased and Price</i>	<i>Ownership (Jt, H/W)</i>	<i>Improvements (capital Expend)</i>	<i>Current Market Value (est.)</i>
<i>Residence</i>				
<i>Other Home</i>				
<i>Investment Prop</i>				
<i>Land</i>				
<i>Other</i>				
<i>Other</i>				

