

## ESTATE PLANNING CHECKLIST FOR MARRIED PERSONS

Date prepared: \_\_\_\_\_

This document is for informational purposes only. This information will be used in a confidential manner to facilitate discussion of your estate planning. This checklist cannot serve as a legal document and should not be interpreted as receiving legal advice.

Please forward this checklist and accompanying documents to us prior to your meeting or scheduled telephone call with us so that we can review same before such time.

### I. BACKGROUND INFORMATION

<u>Full Legal Name</u>	<u>Nickname/Name You Go By</u>	<u>Birth Date</u>	<u>Social Security #</u>
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Husband \_\_\_\_\_  
 Mr.  Dr.  Other \_\_\_\_\_

Wife \_\_\_\_\_  
 Mrs.  Ms.  Dr.  Other \_\_\_\_\_

Maiden Name \_\_\_\_\_

	Home	Business (husband)	Business (wife)	Vacation home/other
Address				
Telephone #				
Fax #				
Email				

State in which residency is declared: \_\_\_\_\_ years \_\_\_\_\_ months

Is there a pre-nuptial or post-nuptial agreement?		<input type="checkbox"/> Yes <input type="checkbox"/> No	
Have you previously been married?	Husband	<input type="checkbox"/> Yes <input type="checkbox"/> No	Wife <input type="checkbox"/> Yes <input type="checkbox"/> No
Are you a U.S. citizen?	Husband	<input type="checkbox"/> Yes <input type="checkbox"/> No	Wife <input type="checkbox"/> Yes <input type="checkbox"/> No

Employer

Annual Compensation

Telephone

Husband \_\_\_\_\_

Wife \_\_\_\_\_

Children of this marriage (attach additional sheet, if necessary):

Child's Full Legal Name

Birth Date

Address (if different than yours)

Legal name and birthdate of such child's children

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Do you have any children other than from your current marriage?

Husband

Yes  No

Wife

Yes  No

If yes, please list them here (attach additional sheet, if necessary):

Child's Full Legal Name   Husband/Wife   Birth Date   Address (if different than yours)   Child of  
of such child's children

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Full Legal Name

City/State (if living)

Husband's Father \_\_\_\_\_

Husband's Mother \_\_\_\_\_

Husband's Siblings \_\_\_\_\_

Wife's Father \_\_\_\_\_



Husband       Yes    No    If yes, provide the following for each account:

Who is/are the custodian(s)/trustee(s)? \_\_\_\_\_  
Who is the minor or the beneficiary? \_\_\_\_\_  
What is the estimated value of the assets? \_\_\_\_\_  
Who contributed to the accounts  
and in what amounts? \_\_\_\_\_  
\_\_\_\_\_

Wife             Yes    No    If yes, provide the following for each account:

Who is/are the custodian(s)/trustee(s)? \_\_\_\_\_  
Who is the minor or the beneficiary? \_\_\_\_\_  
What is the estimated value of the assets? \_\_\_\_\_  
Who contributed to the accounts  
and in what amounts? \_\_\_\_\_  
\_\_\_\_\_

F.      Prior to January 1, 1982, did either of you make a gift of cash or property with a value in excess of \$3,000 to any one person during a single calendar year?

Husband       Yes    No    If yes, please explain: \_\_\_\_\_  
Wife             Yes    No    If yes, please explain: \_\_\_\_\_

G.      On or after January 1, 1982, did either of you make a gift in excess of \$10,000 to any one person during a single calendar year?

Husband       Yes    No    If yes, please explain: \_\_\_\_\_  
Wife             Yes    No    If yes, please explain: \_\_\_\_\_

H.      On or after January 1, 2002, did either of you make a gift in excess of \$11,000 to any one person during a single calendar year?

Husband       Yes    No    If yes, please explain: \_\_\_\_\_  
Wife             Yes    No    If yes, please explain: \_\_\_\_\_

I.      Do either of you have any power to direct the disposition of assets of the estate for any person?

Husband       Yes    No    If yes, please explain: \_\_\_\_\_  
Wife             Yes    No    If yes, please explain: \_\_\_\_\_

J.      Are either of you designated as Power of Attorney for any other individual(s)?

Husband       Yes    No    If yes, please explain: \_\_\_\_\_  
Wife             Yes    No    If yes, please explain: \_\_\_\_\_

K.      Do you have a safe deposit box(es)?     Yes    No    If yes, please indicate the location and who has access to it/them \_\_\_\_\_

L.      Where are your important papers kept (i.e. insurance policies, estate plan documents, deeds, titles, notes, etc.)?  
\_\_\_\_\_

### III. CONFIDENTIAL FINANCIAL STATEMENT

An estimate of your current net worth will assist in identifying estate planning issues. Estimates are sufficient for initial planning purposes; you need not obtain precise values at this time. If you have a recent financial statement, you may supply that instead of using our statement, but it is important that you indicate current ownership and beneficiary designation or pay on death designation,

<u>ASSETS</u>	<u>INSTITUTION/ FIRM NAME</u>	<u>PAY ON DEATH/ BENEFICIARY/ CONTINGENT BENEFICIARY</u>	<u>ESTIMATED VALUE OF ASSETS OWNED BY:</u>		
			Husband	Wife	Joint
Residence:	_____	_____	\$ _____	\$ _____	\$ _____
Other real estate, partnerships, land contracts, personal loans or other receivables:	_____	_____	\$ _____	\$ _____	\$ _____
Stocks & Bonds: _____	_____	_____	\$ _____	\$ _____	\$ _____
Mutual Funds: _____	_____	_____	\$ _____	\$ _____	\$ _____
Bank Accounts: _____	_____	_____	\$ _____	\$ _____	\$ _____
Other Investments: _____	_____	_____	\$ _____	\$ _____	\$ _____
 Pension/Profit Sharing Accounts: _____	_____	_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	\$ _____	\$ _____	\$ _____
IRAs: _____	_____	_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	\$ _____	\$ _____	\$ _____
Personal Property: Vehicles	_____	_____	\$ _____	\$ _____	\$ _____
Collections/Heirlooms	_____	_____	\$ _____	\$ _____	\$ _____
Other	_____	_____	\$ _____	\$ _____	\$ _____
Life Insurance (face value): On husband's life	_____	_____	\$ _____	\$ _____	\$ _____
On wife's life	_____	_____	\$ _____	\$ _____	\$ _____

Trusts of which you are named a beneficiary:

\_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

Any inheritance expected and from whom:

\_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

Business Interests:

Company name

\_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

Type of organization

% owned

\_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

**TOTAL ASSETS**

**LIABILITIES**

Residence

Mortgage: \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

Other

Liabilities: \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

**MINUS TOTAL LIABILITIES**

\$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

**TOTAL NET WORTH**

\$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

**IV. ITEMS TO BE CONSIDERED IN ESTATE PLANNING**

A. The Personal Representative (formerly referred to as the executor or executrix) is responsible for probate

- Husband       Check here if wife will be named  
 Wife             Check here if husband will be named

You should also name Successor Personal Representative(s) to act in the event that the person named first is unwilling or unable to serve. You may name Co-Personal Representatives if you desire. List your choice in order them including his/her relationship to you:

	Name	Relationship
Husband	_____	_____
	_____	_____
Wife	_____	_____
	_____	_____

B. If you have minor children, you should designate a guardian or guardians (and a successor guardian or guardians) in the event that neither of you are able to care for your children. List them here including his/her relationship to you:

	Name	Relationship
Husband	_____	_____
	_____	_____
Wife	_____	_____
	_____	_____

C. Are there any items of tangible personal property (i.e. clothing, cars, jewelry, books, boats, etc.) which you would like to give to someone other than your surviving spouse, or are there any items of tangible personal property that you would want to be given to specific individuals rather than split equally among your surviving children upon your death? If so, prepare a list and attach.

D. Do either of you have specific instructions for funeral arrangements?

- Husband       Yes    No    If yes, please explain: \_\_\_\_\_  
 Wife             Yes    No    If yes, please explain: \_\_\_\_\_

E. Who would you want to act on your behalf (Power of Attorney) if you are unavailable or unable to handle your own financial affairs?

- Husband       Check here if wife will be named  
 Wife             Check here if husband will be named

You may select successors and/or Co-Power of Attorneys for your financial affairs. List them here including his/her relationship to you:

	Name	Relationship
Husband	_____	_____
	_____	_____
Wife	_____	_____
	_____	_____

F. Who would you want to act on your behalf if you are unable to make your own medical treatment decision(s)?

Husband  Check here if wife will be named  
 Wife  Check here if husband will be named

If you wish your first designee to be someone other than your spouse, list him/her here including relationship to you:

	Name	Relationship
Husband	_____	_____
Wife	_____	_____

You may select one (1) alternate to your spouse or the other person named above. List here including his/her relationship to you:

	Name	Relationship
Husband	_____	_____
Wife	_____	_____

Do you want the above person(s) to authorize the withholding of life sustaining measures including artificial nutrition, such as feeding tubes?

Husband  Yes  No If yes, please explain: \_\_\_\_\_  
 Wife  Yes  No If yes, please explain: \_\_\_\_\_

G. How do you want your assets to be distributed after your death? (Most people want the surviving spouse to use those assets during his/her lifetime, and for the assets to pass to children, other family members and charities upon the surviving spouse's death.) Attach another sheet if necessary.

Husband	_____
Wife	_____

H. When creating a trust, you have the option of giving your spouse unlimited access to the trust assets or placing restrictions on your spouse's access. For example, the assets could be used for your spouse's health, maintenance, education and support. These restrictions may make it more difficult for your spouse to use assets without approval, but they may also protect the assets from your spouse's creditors and better insure that the assets ultimately go to your descendants or other beneficiaries. Significant tax savings can be obtained with the use of certain restrictions. How do you and your spouse feel about placing restrictions on the assets? Please check one only.

Husband	Wife	
_____	_____	No restrictions regardless of tax and other consequences
_____	_____	Minimum restrictions needed to save taxes
_____	_____	Want to discuss choice of restrictions to protect assets for descendants

I. In the event that assets are to go to children or other descendants, are you comfortable with children receiving their entire share when they reach age eighteen (18), or would you like to delay distribution of the principal amount? Keep in mind that a trust can be set up to provide for use of assets by children within the discretion of a trustee (which you name) so that the children have limited use of the assets, but not the unrestricted right to withdraw them. The trust income can also be paid out each year to the children, distributed as needed or accumulated in the trust. If you would like this type of trust relationship, consider at what ages you are comfortable with distributions of principal to the children. You may designate any number of ages and any percentage or amount.

People often hold assets in one trust until the youngest beneficiary reaches age 25, and then divide the assets into separate trusts for the beneficiaries. Distributions will occur at ages you choose (25, 30, 35, etc.). List your thoughts here based upon the ages when you feel your beneficiaries will best be able to handle principal distributions they will receive from your estates.

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J. Do any of your beneficiaries have any special needs, health problems or financial problems that would require special care or planning?  Yes  No

If yes, please indicate if any of these people are currently receiving some form of Government aid, such as Medicaid, SSI, Social Security Disability, etc. Also, please explain, including your understanding of the impact that the receipt of assets or unearned income may have on your beneficiaries receipt of such aid:

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K. If you have children, do you want to limit your children who will inherit from you to (1) children of your marriage, or (2) all of your now living children?  Yes  No

If yes, please explain: \_\_\_\_\_

L. Do you or any of your children have any adopted children?  Yes  No  
 Do you want to treat adopted children, including any that may be adopted in the future, any differently from natural children in your estate plan?  Yes  No

If yes, please explain: \_\_\_\_\_

M. Giving to a charity has philanthropic purpose, plus it offers many financial and tax benefits. Are there any charitable bequests you desire to make, either upon your death or upon the death of the survivor of you to any charities, schools, etc.?

Husband       Yes    No    If yes, consider to what charities (give full name and amounts or percentages of your estate you desire to contribute).

\_\_\_\_\_

Wife             Yes    No    If yes, consider to what charities (give full name and amounts or percentages of your estate you desire to contribute).

\_\_\_\_\_

N. In the event that neither of you nor any of your descendants survive, to whom would the assets go? This is a "final takers" clause which can provide for distributions to any individual(s), organization(s) or charity(ies). Unless otherwise decided by you, the assets would be distributed one-half to husband's heirs at law and one-half to wife's heirs at law. List your wishes here:

Husband \_\_\_\_\_

Wife \_\_\_\_\_

O. In the event that a revocable trust is established, you are normally the initial trustee during your lifetime. Upon your death or disability, a successor trustee or co-successor trustee will act. The trustee can be an individual or an institution. Often the successor trustee is the surviving spouse. You should also name successor trustee(s) to act in the event that the person named first is unwilling or unable to serve. You may name co-trustees if you desire.

Husband       Check here if wife will be named

Wife             Check here if husband will be named

List successor trustees here including his/her relationship to you:

	Name	Relationship
Husband	_____	_____
	_____	_____
Wife	_____	_____
	_____	_____

P. Please attach a copy of the following, if applicable:

- wills
- trusts
- other estate planning documents
- real estate deeds
- land contracts
- other receivables
- most recent personal income tax returns (optional)
- retirement plan summary plan descriptions (optional)
- pre-nuptial or post-nuptial agreement
- divorce decrees
- business arrangements (such as buy/sell agreements)
- most recent business income tax return (optional)
- other agreements which may significantly affect your estate
- gift tax returns (Form 709) that have been filed.