



## Estate Planning Starters

### *The Information You'll Need and How to Gather It*

Once you have decided to create or update your estate plan, you'll need to talk with your attorney. But first, fill out our inventory and checklist, and review the questionnaire. It will save time and lead you to the options that meet the needs of your beneficiaries, protect your estate and keep your estate taxes as low as possible.

### Checklist

#### Information You'll Need

\_\_\_ Names, addresses and birth dates for you, your spouse, your children, your mother and father, and your sisters and brothers. Note any adopted children.

\_\_\_ The location of your birth certificate and, if you have one, your veteran's discharge certificate.

\_\_\_ The state of your legal residence. Be sure to give your attorney all of the particulars if you have a home in another state.

\_\_\_ The name(s) of your deceased or former spouse(s) and any documents that would help determine if he or she has remaining inheritance rights.

\_\_\_ A copy of any prenuptial or postnuptial agreement.

\_\_\_ Any physical or mental disabilities or marital problems of your beneficiaries, as well as money-management concerns.

\_\_\_ A copy of any prior will or trust agreement and its location.

\_\_\_ The location of any gift tax returns.

\_\_\_ Details about your employment benefits: group life insurance, retirement, etc.

\_\_\_ Details on annuities and life insurance policies: owner, beneficiary, policy number, etc.

\_\_\_ A listing of real estate: location, improvements, title, value, mortgages and the location of papers.

\_\_\_ Details about business interests: estimated values, proportions owned by you and by others, and a copy of any buy-sell agreements.

\_\_\_ The nature and value of royalties and/or patents owned by you.

\_\_\_ A copy of any financial or health care power of attorney given by you.

\_\_\_ The nature of any premade funeral arrangements.

\_\_\_ Records distinguishing community property from noncommunity property, if applicable.

### Inventory of Assets and Liabilities

Use the current market value for every major item you own and the face value of any life insurance. Don't strive for exact amounts; rounded numbers are fine.

#### beneficiary

an individual or organization designated to receive benefits or funds under a will or other contract, such as an insurance policy, trust or retirement plan



## Inventory: Current Assets and Liabilities

	Owned by you alone	Owned by your spouse	Owned jointly
Residence	\$ _____	\$ _____	\$ _____
Other real estate	\$ _____	\$ _____	\$ _____
Bank accounts, CDs, money market funds	\$ _____	\$ _____	\$ _____
Stocks, bonds, mutual funds	\$ _____	\$ _____	\$ _____
Qualified retirement plans or IRAs	\$ _____	\$ _____	
Life insurance	\$ _____	\$ _____	\$ _____
Personal possessions	\$ _____	\$ _____	\$ _____
Potential inheritances	\$ _____	\$ _____	\$ _____
Annuities	\$ _____	\$ _____	\$ _____
Other assets	\$ _____	\$ _____	\$ _____
<b>Subtotal</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>Subtract:</b> Debts, mortgages and loans (including insurance loans)	\$ _____	\$ _____	\$ _____
<b>Equals: Net worth</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>

## Questionnaire

### How Do You Want Your Estate Divided?

1. After your lifetime, how and to whom do you want your estate distributed?
2. If you and your spouse die before your children are old enough to manage large amounts of money, who should be the trustee of their money? Who should be their guardian while they are minors?
3. How do you want your investments managed after your lifetime? Should your spouse manage them? If not, from whom should your spouse seek help? Have you thought about trusts?
4. Do you want to minimize estate and income taxes? Do you know how a trust can save taxes?
5. If you are not survived by a spouse or children, do you want to benefit other relatives?
6. Are there charitable organizations you would like to support?

## Fast Facts

- **executor:** the person named in your will to settle your estate once you're gone
- **trustee:** the person named in a trust to manage trust investments for your beneficiaries
- **charitable bequest:** a charitable gift left by will that is exempt from federal estate tax
- **charitable remainder trust:** a trust that gives your chosen beneficiaries income for life, with the remaining balance going to charitable organizations you designate

## Help From Professionals

If you are considering making a gift to our organization from your estate, please call us to set up an appointment so we can help you develop a plan that will satisfy your desires for your family and your philanthropic goals.

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