

## Appendix A

### ESTATE PLANNING CHECKLIST

This initial estate planning questionnaire is presented in a narrative form. The detailed explanations and the space provided for answers are designed to garner more complete and helpful information than would be afforded by merely filling in blanks.

#### ESTATE PLANNING REVIEW

FOR

\_\_\_\_\_

#### The purpose of this questionnaire

Your lawyer will use the information you provide in this questionnaire:

1. To help you organize personal and financial information so that you can assess your current estate plans and evaluate whether changes are desired or required.
2. To provide your estate planning attorney with the information needed to make a similar analysis.
3. To help you evaluate your lawyer's estate planning recommendations. The estate plan is your plan, not your lawyer's, and you must be satisfied that it is workable.

The information you provide must be as accurate as possible. If you are uncertain about exact information, tell your lawyer that and give your best assessment. If your lawyer believes that exact information is required, he or she will ask you to be more precise. You may provide as much or as little

information as you want. We recognize that this questionnaire is a fairly intrusive document. Keep in mind, however, that the more complete the information is, the better it will equip you and your lawyer throughout the planning process to come up with the best possible estate planning alternatives. Your information will be kept confidential by your lawyer unless you authorize or request its release to others.

### **PERSONAL AND FAMILY INFORMATION**

State the names requested below exactly as you want them to appear in your will and other estate planning documents. Where the space on the form is insufficient, please use the reverse side.

Your name: \_\_\_\_\_ Date of birth: \_\_\_\_\_

Spouse's name: \_\_\_\_\_ Date of birth: \_\_\_\_\_

Home Address: \_\_\_\_\_

Telephone No.: \_\_\_\_\_

Are you a United States citizen? \_\_\_\_\_ If not, of what country are you a citizen?

\_\_\_\_\_

Is your spouse a citizen of the United States? \_\_\_\_\_

If not, of what country is he/she a citizen? \_\_\_\_\_

#### Your children, their spouses, and their children

Indicate which, if any, of your children is your child but not your spouse's, or vice versa. Also show the date and place of adoption of any adopted child. Be sure to include any deceased child and indicate the date of the child's death and his or her surviving spouse and children.

1.(a) Child: \_\_\_\_\_ Date of birth: \_\_\_\_\_

(b) Personal data (specify is the child from prior marriage, adopted, deceased, etc.)

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(c) Child's spouse: \_\_\_\_\_ (d) Child's children (and their dates of birth): \_\_\_\_\_

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2. (a) Child: \_\_\_\_\_ Date of birth: \_\_\_\_\_

(b) Personal data (specify is the child from prior marriage, adopted, deceased, etc.)

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(c) Child's spouse: \_\_\_\_\_ (d) Child's children (and their dates of birth): \_\_\_\_\_

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3.(a) Child: \_\_\_\_\_ Date of birth: \_\_\_\_\_

(b) Personal data (specify is the child from prior marriage, adopted, deceased, etc.)

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(c) Child's spouse: \_\_\_\_\_ (d) Child's children (and their dates of birth): \_\_\_\_\_

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4. If either you or your spouse has been married previously, state the name of each prior spouse and indicate whether he or she is now living (if living give his or her address).: \_\_\_\_\_

\_\_\_\_\_ If either you or  
your spouse has been divorced, attach a copy of the divorce decree.

5. Is there other important personal information that might affect your estate plans? For example, does a member of your family have a serious long-term medical or physical problem that will require special care or attention in the future? \_\_\_\_\_

\_\_\_\_\_

### **PERSONAL AND FAMILY FINANCIAL ASSETS**

The following questions do not require detailed responses. For example, shares in publicly traded companies might be shown simply as "common stocks." On the other hand, for property interests that are more or less unique, such as interests in real estate, greater detail will be helpful. With regard to real estate, it is important for your lawyer to know the location (city and state) of the real estate, how title is held, and the character of the property, e.g., residence, shopping center, apartment house, or similar description.

The following abbreviations may be used to describe certain attributes of particular assets:

JT = Joint tenancy with right of survivorship

TE = Tenancy by the entirety

TC = Tenancy in common

H = Husband's name alone

W = Wife's name alone

LT = Land trust

FMV = Fair market value (or your best estimate)

CV = Cash value of life insurance policy

PV = Proceeds of life insurance policy

1. Personal residence:

Address: \_\_\_\_\_

Description (e.g., single family, condo, or co-op, similar description):  
\_\_\_\_\_

How you hold title:

FMV: \_\_\_\_\_ Mortgage balance, if any: \_\_\_\_\_ Mortgage life insurance? \_\_\_\_\_

2. Other personal residences or vacation homes:

Address: \_\_\_\_\_ Description: \_\_\_\_\_

How you hold title:

FMV: \_\_\_\_\_ Mortgage balance, if any: \_\_\_\_\_ Mortgage life insurance? \_\_\_\_\_

3. Personal and household effects: If you think that the general categories do not provide an adequate description, please provide additional detail. Also state your best estimate of the value of each kind of property and who owns it (how you hold title).

Automobiles: \_\_\_\_\_

General personal and household effects such as furniture, furnishings, books, and pictures of no special value:  
\_\_\_\_\_  
\_\_\_\_\_

Valuable jewelry (indicate if insured): \_\_\_\_\_  
\_\_\_\_\_

Valuable works of art (indicate if insured): \_\_\_\_\_

\_\_\_\_\_

Valuable antiques (indicate if insured): \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Other valuable collections, e.g., coins, stamps, or gold (indicate if insured):

\_\_\_\_\_

\_\_\_\_\_

Other tangible personal property that does not seem to be covered by any of the other categories: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

4. Cash, cash deposits, and cash equivalents: State the name and address of each bank or institution and who owns each item.

(a) Checking accounts, including money market accounts:

You: \_\_\_\_\_

Spouse: \_\_\_\_\_

Jointly with: \_\_\_\_\_

(b) Ordinary savings accounts:

You: \_\_\_\_\_

Spouse: \_\_\_\_\_

Jointly with: \_\_\_\_\_

(c) Certificates of deposit:

You: \_\_\_\_\_

Spouse: \_\_\_\_\_

Jointly with: \_\_\_\_\_

(d) Short-term U.S. obligations (T-bills):

You: \_\_\_\_\_

Spouse: \_\_\_\_\_

Jointly with: \_\_\_\_\_

5. Pension & profit-sharing plans, IRAs, ESOPs or other tax-favored employee-benefit plans.

(a) Pension plans.

You: \_\_\_\_\_ Vested: \_\_\_\_\_ Current value: \_\_\_\_\_

Spouse: \_\_\_\_\_ Vested: \_\_\_\_\_ Current value: \_\_\_\_\_

(b) Profit-sharing plans.

You: \_\_\_\_\_ Vested: \_\_\_\_\_ Current value: \_\_\_\_\_

Spouse: \_\_\_\_\_ Vested: \_\_\_\_\_ Current value: \_\_\_\_\_

(c) Individual Retirement Accounts (IRAs).

You: \_\_\_\_\_ Current value \_\_\_\_\_

Spouse: \_\_\_\_\_ Current value \_\_\_\_\_

(d) Other tax-qualified employee benefit plan interests. Please provide similar information. \_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

6. Life Insurance on your life.

(a.) Ordinary life insurance. List company, name, address, and policy number. \_\_\_\_\_

\_\_\_\_\_

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Face amount of policies (proceeds): \_\_\_\_\_

If you do not own it, who does? \_\_\_\_\_

Beneficiaries: \_\_\_\_\_

Cash value: \_\_\_\_\_ Loans, if any, against it: \_\_\_\_\_

Amount of accidental death benefits, if any: \_\_\_\_\_

(b) Term/group term insurance. List company, name, address, and policy number. \_\_\_\_\_

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\_\_\_\_\_ Face  
amount of policies:

\_\_\_\_\_ Owner other than you: \_\_\_\_\_

Beneficiaries: \_\_\_\_\_

Accidental death benefits: \_\_\_\_\_

(c) Please supply similar information with respect to other life insurance or other insurance  
having life insurance features:

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7. (a.) Life insurance on your spouse's life. List company, name, address, and policy number. .

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Face amount of ordinary life insurance: \_\_\_\_\_

Owner other than spouse: \_\_\_\_\_

Beneficiaries: \_\_\_\_\_



Cash value: \_\_\_\_\_ Loans, if any: \_\_\_\_\_

Accidental death benefits: \_\_\_\_\_

(b,)Term/Group life insurance. List company, name, address, policy number . \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Face amount of term/group term insurance: \_\_\_\_\_

Owner other than spouse: \_\_\_\_\_

Beneficiaries: \_\_\_\_\_

Cash value: \_\_\_\_\_ Loans, if any: \_\_\_\_\_

Accidental death benefits: \_\_\_\_\_

(c) Other insurance on spouse's life: \_\_\_\_\_

\_\_\_\_\_

8. Closely held business interests. Describe any interest you have in a family or other business with limited shareholders. Include the nature of the business, its form of organization (e.g., corporation, partnership, or the like), whether you are active in its operations, and your estimate of its value. If it is a corporation, please indicate whether an "S election" is in force with respect to the federal taxation of the corporation.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

With respect to any such business, do you believe it would continue to operate successfully in

the event of your permanent absence from it or the permanent absence of some other key person?

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9. Investment assets. With respect to each category, please state the owner (how title is held) and the approximate value.

(a) Publicly traded stocks and corporate bonds.

You: \_\_\_\_\_

Spouse: \_\_\_\_\_

Jointly owned with: \_\_\_\_\_

(b) Municipal bonds.

You: \_\_\_\_\_

Spouse: \_\_\_\_\_

Jointly owned with: \_\_\_\_\_

(c) Long-term U.S. Treasury Notes and Bonds.

You: \_\_\_\_\_

Spouse: \_\_\_\_\_

Jointly owned with: \_\_\_\_\_

(d) Limited partnership interests.

You: \_\_\_\_\_

Spouse: \_\_\_\_\_

Jointly owned with: \_\_\_\_\_

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(e) Other investments. Please describe the general nature and value of other investment interests:

You: \_\_\_\_\_

Spouse: \_\_\_\_\_

Jointly owned with: \_\_\_\_\_

Other interests of current or future value

1. Interests in trusts. Describe any trusts created by you, by any other person, such as a parent or ancestor, in which you or a member of your immediate family has a right to receive distributions of income or principal, whether or not such distributions are actually being received or anticipated in the future. Be as specific as you can. If possible, submit a copy of the trust agreement. If the trust agreement is not available, show the date the trust was created, whether it can be amended or changed, whether someone has a power of appointment over it, when the trust terminates, and who will receive the trust property upon termination. Also, state the approximate current value of the trust and the annual income from it.

\_\_\_\_\_

\_\_\_\_\_

2. Anticipated inheritances. If you or any other members of your immediate family are likely to receive substantial inheritances in the foreseeable future from persons other than yourself or your spouse, describe your best estimate of the value and the nature of each inheritance. \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

3. Other assets or interests of value. Describe the general nature, form of ownership, and your estimate of the value of any asset or interest of value that does not seem to fit in any of the categories

above. \_\_\_\_\_  
\_\_\_\_\_

### Liabilities

Describe here substantial financial liabilities not reflected in the asset information you have provided above. If they are secured, indicate the nature of the security. Also show any substantial contingent liabilities, such as personal guarantees you have made on obligations of a business, a family member, or any other person. Indicate whether you have insured against any of these obligations in the event of your death, or if the obligations do not survive your death. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## **PERSONAL ESTATE PLANNING OBJECTIVES**

1. How would you dispose of your estate at your death if there were no such thing as estate or inheritance taxes? \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

2. In the event of your death, would your spouse or children be likely to receive income from sources other than your estate, such as the continuance or resumption by your spouse of his or her vocation or profession? \_\_\_\_\_  
\_\_\_\_\_

3. Describe any personal objectives you have for your family and your estate that override possible adverse tax consequences arising from trying to achieve them. \_\_\_\_\_  
\_\_\_\_\_

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## GUARDIANS, EXECUTORS, AND TRUSTEES

1. Guardians for minor children. If you have minor children, you may designate in your will a guardian or guardians of the person and their estate in the event of your death and/or your spouse's.

(a) Guardian of the person.

Name(s): \_\_\_\_\_

Address: \_\_\_\_\_

(b) Guardian of the estate, if different.

Name(s): \_\_\_\_\_

Address: \_\_\_\_\_

(c) Substitute guardian of the person.

Name(s): \_\_\_\_\_

Address: \_\_\_\_\_

(d) Substitute guardian of the estate.

Name(s): \_\_\_\_\_

Address: \_\_\_\_\_

2. Executor. Your executor has the responsibility to wind up your affairs at your death, see to it that your assets are collected, that claims, expenses, and estate and inheritance taxes are paid, and then distribute your property to trustees or others you have named. It is a task of limited duration, substantial responsibility, and much work.

(a) Principal executor.

Name(s): \_\_\_\_\_

Address: \_\_\_\_\_

(b) Substitute executor.

Name(s): \_\_\_\_\_

Address: \_\_\_\_\_

3. Trustees. Your trustees have the responsibility for the long-range management of property that is to be held in trust for the benefit of the beneficiaries of trusts you may create.

Depending on the terms of the trust, there may be adverse tax consequences if a trustee has an interest or possible interest in the trust, although usually if the trustee's discretion is limited those adverse tax consequences are similarly limited. A trustee can be a corporation (qualified to act) or individual. You may choose to have co-trustees, one of which may or may not be a corporation. Because corporate trustees must charge fees for their services, they may decline to accept small trusts. Their fees to administer a small trust may turn out to be disproportionately large if they are to cover their costs in handling the trust.

In general, choose a trustee with the following qualities: integrity, mature judgment, fiscal responsibility, and reasonable business and investment acumen. If you wish to select co-trustees, you may want to choose them for how well their individual strengths compliment each other. Frequently, the same person(s) or corporation selected as executor(s) may be designated as trustee(s).

(a) Principal trustees.

Names: \_\_\_\_\_

\_\_\_\_\_

Addresses: \_\_\_\_\_

\_\_\_\_\_

(b) Substitute trustees (to act if one or more of the principal trustees cannot or will not act).

Names: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Addresses: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

### **OTHER MATTERS**

1. Other factors. Describe or list here any facts or matters that do not seem to be covered by the other sections of this questionnaire and that you believe may be important for your estate planning attorney to know. \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

2. Community property. If you now live in or have lived in one of the states listed below, or if you own real estate in one of these states, please circle the name of the state and indicate whether you and your spouse have entered into any agreement about whether that property is separate property.

States: Arizona, California, Idaho, Louisiana, Nevada,

New Mexico, Texas, Washington, Wisconsin \_\_\_\_\_

\_\_\_\_\_

3. Powers of attorney. Have you given a power of attorney to your spouse, a child, or any other person authorizing them to do either specific things on your behalf or to act generally on your behalf? If so, please indicate to whom it was given, the nature of the power (specific or general), the date, and the location of the document granting the power. \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

4. Living will. Have you signed any document indicating your wishes concerning the "heroic" or extraordinary measures to save your life in the event of a catastrophic illness or injury? If not, would you like to do so? \_\_\_\_\_

5. Health care power. Have you signed any document specifically authorizing another person such as your spouse to make decisions with respect to your health care in the event that you are unable to do so? If not, would you like to do so? \_\_\_\_

Date completed: \_\_\_\_\_