

# ESTATE PLANNING QUESTIONNAIRE

YOUR FULL NAME \_\_\_\_\_

SPOUSE FULL NAME \_\_\_\_\_

BIRTH DATE \_\_\_\_\_

BIRTH DATE \_\_\_\_\_

Do you and your spouse have children?  Y  N

Names and ages of children

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Have you or your spouse been previously married?  Y  N

Do either of you have children from a previous relationship or marriage?  Y  N

Names and ages of children

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Are you the beneficiary of a trust established by someone other than yourself?  Y  N

If yes, who created the trust?

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Who is the successor trustee?

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Would you be interested in having our firm manage the investments in that trust?  Y  N

Who are the beneficiaries?

Name	Relationship	Birth Date	% of Estate
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_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Is avoiding probate important to you?  Y  N

Do you have a will?  Y  N

Who is your executor?

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Do you have a trust?  Y  N

Who is your successor trustee?

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Does this person have experience?  Y  N

What is their age? \_\_\_\_\_

Are you familiar with an independent corporate trustee?  Y  N

Do you have the appropriate side documents?

Durable (financial) Power of Attorney  Y  N

Appointee:

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Health Care Power of Attorney  Y  N

Appointee:

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Is avoiding family disputes important to you?  Y  N

Do you want to include charities in estate plan?  Y  N

Do you want to minimize income taxes your heirs will pay on your IRA?  Y  N

Do you want to protect your beneficiaries' inheritances in the event of your spouse remarrying?  Y  N

Would you like to protect beneficiaries' inheritances from their potential creditors, including a divorcing spouse?  Y  N

Do any of the circumstances above cause you concern about your children or beneficiaries inheriting money?  Y  N

How would you like your beneficiaries to receive assets? (please see definitions below prior to completing question)

- Outright Distribution     
  Staggered Distribution     
  Legacy Trust

Outright Distribution	Staggered Distribution	Legacy Trust / Dynasty Trust
<p>Upon your death, after final taxes, debts, and expenses are paid, your beneficiary will receive their share of trust assets outright in their own name. The "here is your inheritance method."</p> <p><b>Pros:</b></p> <ul style="list-style-type: none"> <li>• Easier administration with less fees.</li> </ul> <p><b>Cons:</b></p> <ul style="list-style-type: none"> <li>• Once distributions are made; the assets are no longer creditor protected.</li> <li>• An inheritance can be squandered if a beneficiary is careless with managing money.</li> <li>• If a beneficiary is in a bad marriage, their inheritance could be taken in a divorce.</li> <li>• If a beneficiary is in a high-risk profession, their inheritance could be taken in a lawsuit.</li> </ul>	<p>Lump sum distributions of trust assets paid out in stages. For example, a 1/3 of the assets at age 25, 1/3 at age 30, remainder at age 35. This type of trust can also be structured to pay out when specific goals are met. The assets held in trust can still be used to benefit the beneficiary at the trustee's discretion.</p> <p><b>Pros:</b></p> <ul style="list-style-type: none"> <li>• If a beneficiary makes poor financial decisions with the first lump sum distribution, they have another two chances to make better decisions and learn from their mistakes.</li> <li>• Beneficiaries can mature and become better equipped to handle large sums of money.</li> <li>• Assets not distributed may receive asset protection.</li> </ul> <p><b>Cons:</b></p> <ul style="list-style-type: none"> <li>• Once lump sum distributions are made the assets may be exposed to a beneficiary's creditors.</li> </ul>	<p>Assets to be held in trust for the beneficiary's lifetime. Trust assets are protected from spend thrift beneficiaries as well as a beneficiary's creditors, including a divorcing spouse. A dynasty trust can enhance your legacy by providing assets protection and minimizing estate depletion.</p> <p><b>Pros:</b></p> <ul style="list-style-type: none"> <li>• Can provide a source of funds for multiple generations.</li> <li>• Assets have the potential for substantial growth.</li> <li>• If assets remain in trust, they should not be exposed to a beneficiary's creditors.</li> <li>• Can protect trust assets from unnecessary taxation.</li> <li>• Beneficiaries may be a co-trustee.</li> <li>• Flexibility for changing circumstances.</li> </ul> <p><b>Cons:</b></p> <ul style="list-style-type: none"> <li>• Added cost for trustee fees and accounting fees.</li> </ul>

Who is on your team?

Estate Planning Attorney \_\_\_\_\_

Accountant \_\_\_\_\_

Financial Advisor \_\_\_\_\_

Insurance Agent \_\_\_\_\_

Other Professionals \_\_\_\_\_

**Legacy planning is best accomplished with an independent corporate trustee and an investment advisor to your trust. Is this something you would like to explore?**

Y  N

\* Executor – An executor is the person appointed in your will to settle the assets of the estate titled in your name personally at your death. If there is no executor named, an executor is appointed by the court. A spouse, child, friend, or family member is a good option to serve as executor.

\*\* Successor Trustee – A successor trustee is the person appointed in your trust to administer assets titled in the name of your trust at your death for the benefit of your heirs/beneficiaries. A competent child, friend, family member, or independent trustee is a good option to serve as successor trustee.

# WHAT ARE YOU PLANNING WITH?

	Client	Spouse	Joint	Total
Cash				
Securities				
Residence				
Second Home				
IRA/Pension/Profit Sharing				
Business - Value				
('C' or 'S' Corp, LLC, FLP)				
Investment Real Estate				
Life Insurance - Death Benefit *				
Beneficiary				
Premium				
Type of Policy				
Annuities (Non-Qualified)				
Other				
<b>TOTAL ASSETS</b>				
Credit Card Debt				
Home Mortgage				
Other Mortgages				
Auto Loans				
Other				
<b>TOTAL LIABILITIES</b>				
<b>TOTAL NET ESTATE</b>				

	Client	Spouse	Total
Salary, Wages & Consulting Income			
Income/Gain Marketable Securities			
Business Income			
Trust Income**			
<b>TOTAL INCOME</b>			
<b>HOUSEHOLD EXPENSES</b>			
<b>NET AVAILABLE FOR PLANNING</b>			

\* Personally owned life insurance. \*\* Trust owned life insurance

# NOTES

Please provide any additional information about your family that you feel is relevant in creating your legacy plan: