

# ESTATE PLANNING WORKSHEET

## *Married Couples*

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Information provided is held in complete confidence, and is used for the sole purpose of analyzing estate planning needs and designing estate planning documents. Preparation of this worksheet is not mandatory prior to the initial appointment with us, but if we are able to review the completed worksheet prior to your appointment, more information and value will be received during the 30-minute complimentary initial consultation.

### **WE OFFER A FREE NO-OBLIGATION, 30-MINUTE CONSULTATION**

During the initial appointment, we will determine your specific estate planning needs and goals. The potential cost of probate and tax which would occur with your current plan will be analyzed, and methods of reducing costs and accomplishing goals will be discussed. An exact quote on fees for estate planning will be provided before you decide to authorize completion of your estate plan.



#### **CUMMINS & BONESTROO LAW OFFICE, PLLC**

Dwight P. Cummins [DCummins@CBlawoffices.com](mailto:DCummins@CBlawoffices.com)

PHONE: (651) 430-2630 FAX: (651) 430-2813

363 5<sup>th</sup> Avenue North, Bayport, MN 55003

Justin D. Bonestroo [JBonestroo@CBlawoffices.com](mailto:JBonestroo@CBlawoffices.com)

PHONE: (651) 328-8670 FAX: (651) 773-3490

## Estate Planning Worksheet

The information requested on this worksheet may seem like *none of our business*, but it is very important that an estate planner understands your present situation and your wishes for the future. This information enables us to plan the estate to accomplish future goals and to save on taxes and administrative expenses.

If all information on this worksheet is identical for you and your spouse complete only one worksheet. If information for each spouse differs, make a copy of this worksheet so each of you has a separate one.

			Date
<b>Husband</b>	First Name	MI	Last Name
	AKA	Date of Birth	Social Security Number
<b>Wife</b>	First Name	MI	Last Name
	AKA	Date of Birth	Social Security Number

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ County \_\_\_\_\_

Primary Phone Number \_\_\_\_\_ Other Phone \_\_\_\_\_ Email \_\_\_\_\_

Marital Status:       Married                       Separated                      Date of Marriage: \_\_\_\_\_

*If single, (including divorced or widowed and not remarried) use the Estate Planning Worksheet for single individuals.*

What is your primary motivation for considering estate planning? *(Select one or more)*

- |  |  |
|--|--|
| <input type="checkbox"/> Probate avoidance               | <input type="checkbox"/> Business or farm planning   |
| <input type="checkbox"/> Guardianship for minor children | <input type="checkbox"/> Federal estate tax planning |
| <input type="checkbox"/> Other: _____                    |  |

How soon would you like to complete planning? Is there a specific deadline, such as an upcoming trip, surgery, etc.? \_\_\_\_\_

	<b>Husband</b>	<b>Wife</b>
Do you presently have a will?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you presently have a trust?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are you interested in avoiding probate of your estate?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Were there any previous marriages? If yes, year marriage ended in: _____	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are any of your children not from your current relationship?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do any of your children or other beneficiaries have disabilities?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you own a farm or business?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, do any of your children work in the business with you?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, does the child working in the business have an ownership interest in the business?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are you a U.S. citizen?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Have you entered into any agreements with your spouse (such as a prenuptial or community property agreement)?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you or any family member or potential beneficiaries have any serious health problems? If yes, please describe briefly:	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you own a long-term care (nursing home) insurance policy?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you hold everything jointly with your spouse, or is some property separate?	<input type="checkbox"/> All joint (except	<input type="checkbox"/> Some IRA's, pensions, etc.) separate

**Net Worth:** If you added the value of all property owned by yourself and your spouse including real estate, personal property, bank accounts, stocks, bonds, IRAs, and anything else you own except death benefits on life insurance, what is the approximate total value of the estate of yourself and your spouse? \_\_\_\_\_

What is the value of death benefits on life insurance?      Insuring Husband \_\_\_\_\_      Insuring Wife \_\_\_\_\_

What is the total amount of your outstanding liabilities? \_\_\_\_\_

**Children or Other Beneficiaries**  
(May use a separate sheet if necessary)

Full Legal Name (include middle initial)	Address & Phone (if different than client)	Date of Birth	Relationship

**Gift Tax Returns**

Have gift tax returns ever been filed to report gifts made? \_\_\_\_\_ \*\*\*If YES, please bring copies of the returns to your appointment.

**Appointments**

- Personal Representative.** The will should name a personal representative to probate the estate. (Personal representative is also sometimes referred to as executor or administrator.) (e.g., spouse as primary personal representative, with a child, relative, friend, or corporate trustee as alternate. In situations where there are children by a previous relationship, spouse as primary personal representative may not be appropriate.)

Personal Representative: \_\_\_\_\_

Alternate: \_\_\_\_\_

Second Alternate: \_\_\_\_\_

- Successor Trustee.** If you choose to avoid probate of your estate by executing a living trust during lifetime, a successor trustee should be named. The successor trustee would be responsible for managing assets if you were unable, or in the case of a joint trust, if neither you nor your spouse were able to manage assets due to incompetence. The successor trustee would distribute assets to beneficiaries after death, or in a joint trust, when neither you nor your spouse survives.

Successor Trustee: \_\_\_\_\_

Alternate: \_\_\_\_\_

Second Alternate: \_\_\_\_\_

3. **Health Care Agent.** Who should be named to make medical decisions on your behalf including decisions regarding medical consents, life support issues, and nursing home admission if you were unable to make these decisions yourself? It is not necessary to appoint the same person who is your successor trustee or personal representative as your health care agent.

Health Care Agent: \_\_\_\_\_

Alternate: \_\_\_\_\_

Second Alternate: \_\_\_\_\_

### Plan of Distribution

1. **Specific Gifts.** Do you want to make charitable gifts, such as to a house of worship or other institution? Do you wish to make a special gift to a particular person, such as a piece of jewelry to a particular child?

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

2. Briefly describe the plan of distribution for assets remaining after any specific gifts described above are made. (Don't worry about tax planning or other considerations in answering this question. We'll consider those details later if needed.)

All to spouse; then among children, and if a child didn't survive, the deceased child's share to the deceased child's children.

All to spouse, then equally among surviving children.

All to spouse, then \_\_\_\_\_

As follows:

3. **Ultimate Distribution.** You might want to provide for the distribution of your property if neither you, your spouse, nor your children/other beneficiaries named above survive.

**Please complete this section only if you have minor beneficiaries or beneficiaries with disabilities.**

1. **Guardian.** If you have child(ren) or other beneficiary(ies) who are minors or who have special needs, you may need to appoint a guardian. The guardian is responsible for the day-to-day care of the child. It is a good idea to name an alternate guardian to act if your first choice cannot serve.

Guardian: \_\_\_\_\_

Alternate: \_\_\_\_\_

- 2. Testamentary Trustee.** You may need a trustee to manage assets for beneficiaries until they reach an age when you believe they should be capable of managing assets on their own. A trustee can keep the beneficiary's money invested wisely and use it for their education, support, etc., until they reach the age specified for outright distribution of assets to them. The trustee can be a relative, friend, trust company, or other person or institution you trust to manage and distribute assets according to your wishes. The testamentary trustee can be the same person named as the guardian, or could be a different person or institution.

Testamentary Trustee: \_\_\_\_\_

Alternate: \_\_\_\_\_

- 3. Age of Distribution.** If you do establish a trust to allow a third party to manage assets for beneficiaries, then it is necessary for you to decide when the beneficiaries will be mature enough to manage assets on their own. You may want to give each beneficiary his or her share at the time the beneficiary reaches a particular age. You may consider splitting the distribution, such as  $\frac{1}{2}$  at age 25 and the balance at age 30, or  $\frac{1}{3}$  at 21,  $\frac{1}{3}$  at 25, and  $\frac{1}{3}$  at 35. You may use any age or combination of ages that you choose.

## General Questions

**Notes and Questions:** Please note anything else which may be of importance in planning your estate, or note any questions you may have.

## Income/Asset/Liability Information

Please list your income/asset/liability information in the appropriate category below.  
Attach a separate page if necessary.

	Husband	Community/ Joint	Wife
<b>Income</b>			
Earned Monthly Income from Labor	_____	_____	_____
Monthly Social Security Income	_____	_____	_____
Monthly Pension Income	_____	_____	_____
Other Monthly Income	_____	_____	_____

Type of Asset	Title in Which Held (Husband sole, Wife sole, Joint with spouse, Joint with third party, Tenants in common, etc.)	Current Value
<b>Real Estate</b> (Include type of property e.g., residential, agricultural, commercial, or manufacturing.)		
Personal Residence		
Vacant Land		
Other:		
<b>Liquid Assets</b> (Include account number and address where held.)		
Cash on Hand		
Government and Publicly Traded Securities		
Unlisted Securities (Not Publicly Traded)		
Money Market Accounts		
Equity in Business <input type="checkbox"/> Sole Prop. <input type="checkbox"/> Partnership		
Notes and Loans Receivable		

<b>Type of Asset</b>	<b>Title in Which Held</b> (Husband sole, Wife sole, Joint with spouse, Joint with third party, Tenants in common, etc.)		<b>Current Value</b>	
Checking Accounts				
Savings Accounts				
Certificates of Deposit				
Automobiles				
Other Personal Property				
Annuities	<b>Owner</b>	<b>Beneficiary</b>	<b>Current Value</b>	
IRAs				
Pension/Profit Sharing				
Life Insurance			Cash Value	Death Benefit
Other Assets				
<b>Liabilities</b>	<b>Name Loan Taken In</b> (Husband, Wife etc.)		<b>Amount Owed</b>	