

Barone Law Offices, PLC
ESTATE PLANNING WORKSHEET

Married Couples

(for single people, please omit spouse information)

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.

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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.

| | | | |
|----------------|------------|---------------|-----------|
| | | | |
| Husband | First Name | MI | Date |
| | AKA | Date of Birth | Last Name |
| Wife | First Name | MI | Last Name |
| | AKA | Date of Birth | |

Address _____

City _____ State _____ Zip _____ County _____

Phone Number _____ Other Phone _____ Email _____

Marital Status: Married Separated

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.? _____

| | Husband | Wife |
|--|--|--|
| 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

| Name | Address | 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

- 1. 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.)

Husband

Personal Representative: _____

Alternate: _____

Second Alternate: _____

Wife

Personal Representative: _____

Alternate: _____

Second Alternate: _____

- 2. 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.

Husband

Successor Trustee: _____

Alternate: _____

Second Alternate: _____

Wife

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.

Husband

Health Care Agent: _____

Alternate: _____

Second Alternate: _____

Wife

Health Care Agent: _____

Alternate: _____

Second Alternate: _____

4. **Durable Power of Attorney.** Who should be named to make financial decisions on your behalf including decisions regarding banking, check writing, and transfers of assets if you were unable to make these decisions yourself? It is not necessary to appoint the same person who is your successor trustee/personal representative or your health care agent as your agent under the power of attorney.

Husband

Agent: _____

Alternate: _____

Second Alternate: _____

Wife

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 minor child(ren), beneficiary(ies), or child(ren)/beneficiary(ies) with 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

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 |
|----------------------------------|---------|---------------------|------|
| Income | | | |
| 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 |
|--|--|---------------|
| Real Estate (Include type of property e.g., residential, agricultural, commercial, or manufacturing.) | | |
| Personal Residence | | |
| Vacant Land | | |
| Other: | | |
| Liquid Assets | | |
| 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 | | |

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