

ESTATE PLANNING OBJECTIVES WORKSHEET FOR JOHN AND JANE SMITH



XYZ Financial Services

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May 25, 2022

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ESTATE PLANNING OBJECTIVES WORKSHEET

Client Family Information Summary

Name: John Smith

Relationship: _____

DOB: _____

Address: _____

Phone: _____

Name: Jane Smith

Relationship: _____

DOB: _____

Address: _____

Phone: _____

Name: _____

Relationship: _____

DOB: _____

Address: _____

Phone: _____

Name: _____

Relationship: _____

DOB: _____

Address: _____

Phone: _____

Name: _____

Relationship: _____

DOB: _____

Address: _____

Phone: _____

Name: _____

Relationship: _____

DOB: _____

Address: _____

Phone: _____

Other People

Name: _____

Relationship: _____

DOB: _____

Address: _____

Phone: _____

Name: _____

Relationship: _____

DOB: _____

Address: _____

Phone: _____

Name: _____

Relationship: _____

DOB: _____

Address: _____

Phone: _____

Appointment of Guardian for Minor Children

The Guardian is an individual or couple whom you appoint to raise your children in the event both you and your spouse should die. The guardian generally will receive distributions from your trustee for the support, maintenance, health and education of your children (provided that the trust so specifies). Whom do you want to appoint as guardian to raise your children if you and your spouse both die (while any of the children are minors)? Please indicate a successor if the person or couple initially named are unable to serve.

Guardian(s): _____

Successor(s): _____

Appointment of Executor

The Executor is the person you appoint to settle the affairs of your estate. Frequently, the surviving spouse is named as the executor. If the surviving spouse cannot or does not want to act as executor, adult children, a bank, another relative, or a very reliable and long-time friend may be named as executor. Whom do you want to appoint as executor of your estate? Please indicate successors if the first person or persons initially named are unable to serve. (Different persons can be named by each spouse.)

At death of John Smith

Executor: Jane Smith

1st Successor(s): _____

2nd Successor(s): _____

At death of Jane Smith

Executor: John Smith

1st Successor(s): _____

2nd Successor(s): _____

Appointment of Trustee

There are both family and tax reasons that a trust(s) for the benefit of your family, including your surviving spouse, may be appropriate.

Based on the size of your estates, a trust may be necessary for the surviving spouse's life (rather than leaving all property outright to the surviving spouse) in order to maximize estate tax savings. If such a trust is appropriate, I will discuss this with you at greater length. The surviving spouse may be the trustee of the trust(s). If you have minor children, you should name a trustee to manage your property for your children in case both you and your spouse die. You may name an individual alone or as co-trustee with a group of individuals.

"Survivor's Trusts" If a trust during the lifetime of your surviving spouse is appropriate, whom do you want to appoint as trustee(s) or co trustee(s)? Please indicate successors if the first trustee(s) appointed is (are) unable to serve. (Different persons can be named by each spouse.)

At death of John Smith

Trustee(s): Jane Smith

1st Successor(s): _____

2nd Successor(s): _____

At death of Jane Smith

Trustee(s): John Smith

1st Successor(s): _____

2nd Successor(s): _____

"Children's Trusts" If a trust to manage property for your children is appropriate, whom do you want to appoint as trustee for your children after both you and your spouse are deceased? These appointments may be the same individually as in paragraph labeled "Survivor's Trusts" except there will be no surviving spouse to be first trustee. Please indicate successors if the first trustee(s) appointed is (are) unable to serve. (Different persons can be named by each spouse.)

Trustee Appointments

Trustee(s): _____

1st Successor(s): _____

2nd Successor(s): _____

1. Child to become Co-Trustee at age: _____

2. Child to become Trustee at age: _____

"Special Business Trustee" Often business assets require unique expertise and experience to operate and manage successfully. In some instances, you may want to elect a special business trustee to steward only specific business assets that is different from the trustee of all other assets. If a special business trustee is appropriate, whom do you want to appoint as trustee(s) or co trustee(s)? Please indicate successors if the first trustee(s) appointed is (are) unable to serve.

Special Business Trustee (If Applicable)

Trustee(s): Survivor of John or Jane Smith

1st Successor(s): _____

2nd Successor(s): _____

Note regarding special business trustee: As an alternate to a electing a special business trustee language can be included in the trust that empowers/authorizes a family trustee, for example, to hire professionals and other business consultants, allowing the trustee to rely on the consultants advice in the discharge of the trustee's responsibilities.

Appointment of Trust Consultant/Special Distribution Trustee/Trust Protector

This role can direct the trustee to make distributions from a trust for reasons other than support, can remove and replace a corporate trustee or terminate a trust, can suspend the right for a beneficiary to become co or sole trustee of their own descendant's trust (at the recommendation of the trustee advisory committee)

Trust Advisory Committee

This role advises the Trustee and Trust Consultant regarding trust matters in non-fiduciary capacity.

Tangible Property

For each spouse, please identify any items of personal effects (jewelry, family heirlooms, etc.) that you want to give to a specific person and that person's name.

At death of John Smith

At death of Jane Smith

Entire Estate - Nuclear Provision

In the event you are not survived by a Spouse or descendants, to whom do you want to leave your property?

For John Smith

For Jane Smith

Additional Documentation

Other documents which complement your Wills include a Directive to Physicians, a Power of Attorney, a Medical Power of Attorney, and a Declaration of Guardianship.

DIRECTIVES TO PHYSICIANS

Directives to Physicians ("Living Will") direct that artificial life support systems be discontinued in case of a terminal illness where death is imminent because of a terminal or irreversible condition. (Drafts will be provided prior to actually signing the document.)

DURABLE POWER OF ATTORNEY

Durable Power of Attorney provides that your designated agent may handle your financial matters at any time. The Power of Attorney will not terminate upon your disability or incapacity. This is designed to avoid a costly guardianship proceeding in the event of your disability or incapacity. Usually, the spouse of the incapacitated individual is named as the designated agent. Whom do you want to serve as your agent? Please indicate a successor if your designated agent is unable to serve. Also, please indicate if you feel the Power of Attorney should become effective immediately upon signing, or if you prefer that it become effective only upon your disability. (Please note that this option requires your agent to obtain a letter from your physician certifying that based on your physical/medical examination you are mentally incapable of managing your financial affairs before any powers can be exercised.)

For John Smith

Agent: Jane Smith

1st Successor(s): _____

2nd Successor(s): _____

Immediately effective or upon disability only?: _____

For Jane Smith

Agent: John Smith

1st Successor(s): _____

2nd Successor(s): _____

Immediately effective or upon disability only?: _____

MEDICAL POWER OF ATTORNEY

Medical Power of Attorney designates an agent who may make health care decisions for you in the event of your incapacity. This document deals with health care decisions other than life support in terminal illness (which is covered by the Directive to Physicians). Again, the spouse of the incapacitated person is usually named as the agent. Whom do you want to serve as your designated agent? Please indicate a successor if your designated agent is unable to serve.

For John Smith

Agent: Jane Smith

1st Successor(s): _____

2nd Successor(s): _____

For Jane Smith

Agent: John Smith

1st Successor(s): _____

2nd Successor(s): _____

DECLARATION OF GUARDIANSHIP

Declaration of Guardianship gives you the ability to designate those persons who you specifically want to serve as your guardian should you need one. You may also designate specific persons who you do not want to serve as your guardian. Although the Power of Attorney as well as the Durable Power of Attorney for Health Care both designed to prevent guardianships, a guardianship may still be necessary. The "guardian of the person" handles personal care matters, while the "guardian of the estate" takes care of financial matters. Whom do you want to name as your guardian? Is there anyone you do not want to serve as guardian under any circumstances?

For John Smith

Guardian of Person: Jane Smith

1st Successor(s): _____

2nd Successor(s): _____

Guardian of Estate: Jane Smith

1st Successor(s): _____

2nd Successor(s): _____

For Jane Smith

Guardian of Person: John Smith

1st Successor(s): _____

2nd Successor(s): _____

Guardian of Estate: John Smith

1st Successor(s): _____

2nd Successor(s): _____

HIPAA RELEASE AND AUTHORIZATION

The HIPAA Release and Authorization gives authorization to health care providers to release information about your medical care/condition to the people named in the document. Please note this only authorizes the release of information, it does not give the listed people any decision-making authority.

For John Smith

Agent: Jane Smith

Other(s): _____

For Jane Smith

Agent: John Smith

Other(s): _____

ESTATE PLANNING OBJECTIVES WORKSHEET ASSUMPTIONS & IMPORTANT DISCLOSURES

This estate planning objectives worksheet is intended for initial fact finding to assist you with the process of identifying certain estate planning goals and objectives as well as certain estate planning considerations that may need to be also discussed with your legal or tax advisors. It is based on information and assumptions you have provided. You are solely responsible for the accuracy and completeness of the information you have provided. The accuracy and completeness may affect the ultimate results of the analysis.

ABC Life Insurance Company, its agent, employees or affiliates as well as any other entity, its principal and employees referenced may not give legal, tax or accounting advice. We must necessarily insist that everyone seek and rely upon the advice of his or her own professional advisors and that such advisors must form their own opinions on these matters based upon their independent knowledge and research.