

# Estate Planning

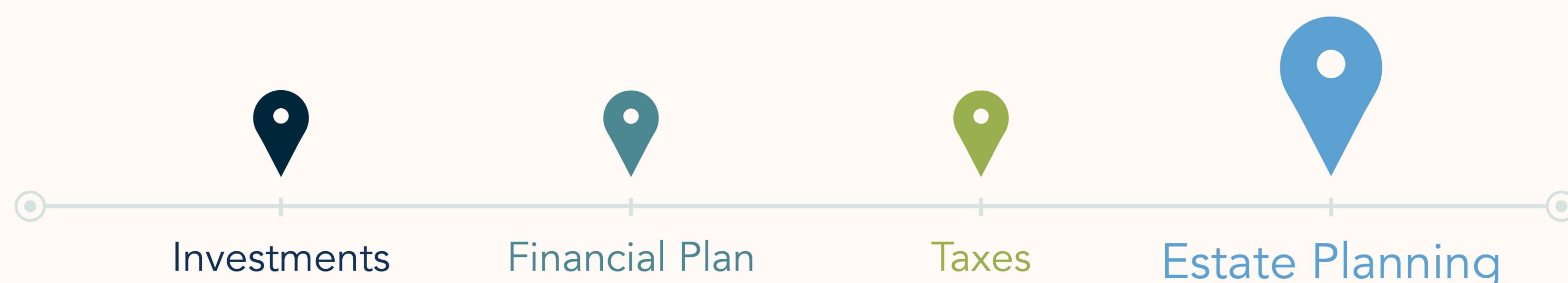
Estate Planning is a critical component of wealth management. It's also an area that can be intimidating to think about and overwhelming to address. Who will inherit your property when you are gone? How do you transfer assets in the most efficient way possible? Who will make decisions for you if you're unable to do so for yourself? These are some of the questions you'll address through the process of estate planning.

But Estate Planning should go beyond determining who gets what and how to avoid taxes. It should reflect the dreams you have for your family and how to achieve them after you're gone. It should reflect how you lived – and how you want to be remembered. That's why we go the extra mile to engage with you on these important matters to ensure your Estate Plan accurately reflects your unique goals. As time goes by, we'll monitor your Estate Plan and work with you to make any needed updates along the way.

## Estate Planning Process:



- 🌀 **Estate Plan Design Direction:** Trust Based Estate Planning, Will Based Estate Planning, Healthcare Power of Attorney, General Durable Power of Attorney, Living Will.
- 🌀 **Wealth Transfer Analysis for Tax Reduction & Charitable Planning Strategies:** Charitable Lead Trust, Charitable Remainder Trust, Grantor Retained Annuity Trust, Irrevocable Life Insurance Trust, Generation-Skipping Trust, etc.
- 🌀 **Annual Estate Plan Review:** Our initial review will be captured in our Wealthquest Estate Plan Overview document (see back for details), we will re-visit this once a year to see if any updates are needed.
- 🌀 **Estate Planning Fee Reimbursement:** We offer to cover the cost of your estate planning cost up to the following amounts: Ascend = \$750 / Expeditions = \$2,000 / Summit = \$5,000. Once all or a portion of the upfront estate planning credit is used, an accumulating credit begins to accrue to help cover the cost of future estate plan updates.





## Trust-Joint

**Trust Name:** John & Jane Smith Family Trust

**Date:**1/1/2021

**Prepared by:** Attorney Name

**Trustee Succession:**

1. John & Jane Smith
2. Rob Smith
3. Sally Smith

**Beneficiary (ies):**

1. John & Jane Smith
2. Children (or their descendants)

**Age Gates:**

- 10% at age 25
- 50% at age 35
- 100% at age 45

## Will- John Smith

**Executor:**

1. Jane Smith
2. Ron Smith

**Guardian:**

1. Tom Jones

## Power of Attorney (POA)

**Attorney-in-fact (agent):**

1. Jane Smith
2. Ron Smith

## Healthcare POA

**Attorney-in-fact (agent):**

1. Jane Smith
2. Ron Smith

## Will- Jane Smith

**Executor:**

1. John Smith
2. Tom Jones

**Guardian:**

1. Tom Jones

## Power of Attorney (POA)

**Attorney-in-fact (agent):**

1. John Smith
2. Tom Jones

## Healthcare POA

**Attorney-in-fact (agent):**

1. John Smith
2. Tom Jones

## Distribution of Assets Upon Death:

- **At first death:** The surviving spouse may take withdrawals for their health, support, maintenance, and education.
- **At second death:** The trust assets shall be divided into equal trust shares for each child when the youngest turns 21. The trustee may distribute funds for the child's healthcare, medical care, tuition & books, and emergency needs in the trustee's discretion, as well as to adopt, purchase a home, wedding, or enter a business. At their age 25, the child is able to receive up to 10% of their share of trust assets. At their age 35, the child is able to receive up to 50% of their share of trust assets. At the child's age 45, the remaining trust assets will be distributed.

## Titling & Beneficiary Designations:

**Bank Accounts:** should include a P.O.D. (payable on death) naming the trust as beneficiary

**Retirement Accounts:** primary should be spouse; contingent should be the trust

**Taxable Investment Accounts:** should be titled to trust or include a T.O.D. (transfer on death) naming trust as beneficiary

**Life Insurance:** primary should be spouse; contingent should be the trust

**Deeds:** owned jointly with a T.O.D. (transfer on death) naming trust as beneficiary

# 5 Star Google Review



"We couldn't be happier with everything that Wealthquest does and how they do it! They truly set the bar and exceed our expectations for how a financial services company should work to support their clients.

They are extremely professional, knowledgeable, timely, pleasurable to work with, and truly have our interests in mind in everything they do. They've taken the time to get to know us and our goals/plans to develop our portfolio to align with our needs. We know we'll meet our goals based on their efforts and results. We also love their holistic approach to not only manage our investments, but also our taxes and estate planning. Wealthquest is a wonderful company filled with expert people who care! We've wholeheartedly recommended them to family and friends and will continue to do so."

**- Wealthquest Client Since 2017**

(This is an uncompensated testimonial. There are no known conflicts of interest.)



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