Chicago Estate Planning

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Instructions for Completing the Confidential Estate Planning Questionnaire

The Confidential Estate Planning Questionnaire is designed to help you begin the process of estate planning. It provides a road map of the type of information needed, and a place to compile your responses.

1. <u>Personal Data</u>

This section supplies the basic information about you and your family. The questions at the end of the section provide information which may require special considerations in your estate planning documents.

2. <u>Fiduciaries</u>

Fiduciaries are the people you name to positions of trust. It is always a good idea to name several successors for each position, in case your first choice is unable to act.

The executor of your Will is the person appointed to gather your property, pay your debts and administration expenses, and distribute your remaining property to your legatees as directed in your Will.

If you have minor children, you should designate the people you wish to care for your children, if something happens to both you and your spouse. There are two types of guardians. The guardian of the person is the one whom your children live with. The guardian of the estate is the one who oversees their financial affairs.

If your estate plan includes a Revocable Trust, you will probably name yourself as the original trustee. You need to designate a list of successors in case you can't act because you are incapacitated, or upon your resignation or death.

3. <u>Assets and Liabilities</u>

There are several reasons why it is important to compile a detailed list of your assets and liabilities. First, before you can create a plan to distribute your property, you and your attorney need to know what property you own, whether the property is jointly held, whether it is subject to a mortgage, and whether there is an existing beneficiary designation. Second, you need to know the approximate total value of your property to determine the effect of estate taxes on your plan, and whether you'd like to take specific steps to reduce the probable tax burden on your estate.

4. Disposition of Your Estate

This section asks a variety of questions about the distribution of your property that you may not have thought about. It is meant to get you thinking about whether a deviation from the "standard" estate plan would be appropriate for you.

5. Additional Information

This provides a place for you to add any information which didn't fit in one of the prior categories. You should also use this area to write down any questions that you have, so that we can discuss them when we meet.

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CONFIDENTIAL
ESTATE PLANNING QUESTIONNAIRE

I. Personal Data

A. Client's Name ______________________________ Birthdate __________ Soc.Sec.No. ____________

Home Address ____

______________________________ Zip Code

(   ) ____________ Home Phone

______________________________ Email Address

(   ) ____________ Cell Phone

Employer ______________________________ Annual Income $____________

Business Address ______________________________ (   ) ____________ Business Phone

B. Spouse's Name ______________________________ Birthdate __________ Soc.Sec.No. ____________

______________________________ Email Address

(   ) ____________ Cell Phone

Employer ______________________________ Annual Income $____________

Business Address ______________________________ (   ) ____________ Business Phone

C. Children:

Name	S/D	Birthdate	Spouse	Children?	City & State

D. Other Dependents (for example, your parents):

Name	Relationship	Age	City & State

E. Are you and your spouse both U.S. citizens? Yes ______ No ______

F. Do you (or your spouse) have a safe deposit box? Yes ______ No ______

G. Have you (or your spouse) ever filed a gift tax return? Yes ______ No ______

H. Are you (or your spouse) the beneficiary of a trust? Yes ______ No ______

I. Are there premarital or other agreements between you and your spouse? Yes ______ No ______

J. Have you (or your spouse) been previously married? Yes ______ No ______

K. Are you (or your spouse) subject to a property settlement from that marriage? Yes ______ No ______

II. Fiduciaries (list in order of preference, with addresses)

A. Executor(s) of my Will, and successors: ______________________________

____

____

B. Guardian(s) for minor children, and successors: ______________________________

____

____

C. Trustee(s) of any trusts established, and successor(s): ______________________________

____

____

III. Assets and Liabilities

Assets may be owned in several ways - by the client, jointly, or by the spouse. It is very important to carefully itemize all of your assets using approximate values in the categories and columns below:

		Assets in Client's Name Alone	Assets in Joint Ownership	Assets in Spouse's Name Alone
A.	Cash and Money Market Acct's	$ ______	$ ______	$ ______
B.	Personal Property	$ ______	$ ______	$ ______
C.	Primary Residence	$ ______	$ ______	$ ______
	(less mortgages)	(______)	(______)	(______)
D.	Other Real Estate	$ ______	$ ______	$ ______
	(less mortgages)	(______)	(______)	(______)
E.	Stocks & Bonds	$ ______	$ ______	$ ______
F.	Business Interests	$ ______	$ ______	$ ______
G.	Life Insurance (cash values)	$ ______	$ ______	$ ______
H.	Pension Plans, IRAs, etc.	$ ______	$ ______	$ ______
I.	Other Assets	$ ______	$ ______	$ ______
J.	Expected Inheritance	$ ______	$ ______	$ ______
K.	Other Liabilities	(______)	(______)	(______)
	TOTAL	$ ______	$ ______	$ ______

Do you or your spouse have any life insurance? If yes, please give details. ______________________________

____

Who are the designated beneficiaries under your pension plan(s)? ______________________________

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IV. Disposition of Your Estate

Most people wish to provide for their spouses and then for their children. Please answer the following questions and provide any additional information in the area below or on an attached sheet.

A. Is this the basic pattern that you and your spouse wish to follow? Yes _____ No _____

B. Are there children of another marriage to be considered? Yes _____ No _____

C. Does any child need special consideration due to a disability or other reason? Yes _____ No _____

D. Do you wish to provide for your parents or your spouse's parents? Yes _____ No _____

E. Do you wish to provide for any other relatives, friends, or charities? Yes _____ No _____

F. Do you wish to forgive any loans to your relatives or friends? Yes _____ No _____

G. Are there certain items of property to be given to specific persons? Yes _____ No _____

H. If none of you, your spouse or descendants is living, where would the family assets go? _________________

____

I. Do you (or your spouse) have a Living Will? Yes _____ No _____

J. Do you (or your spouse) wish to appoint Powers of Attorney for Health Care? Yes _____ No _____

K. Do you (or your spouse) wish to appoint Powers of Attorney for your Property? Yes _____ No _____

L. Do you (or your spouse) wish to appoint an Agent for Disposition of your Remains? Yes _____ No _____

M. Do you (or your spouse) have any special wishes regarding Anatomical Gifts? Yes _____ No _____

N. Do you (or your spouse) have any other special requests? Yes _____ No _____

V. Additional Information

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Please provide us with copies of any existing Wills and Trusts, premarital agreements, divorce decrees, property settlements, insurance policies and other documents which may be relevant to your estate plan.

Date:____________________ ________________________________ ________________________________

Signature of Client Signature of Spouse

Reviewed by: _____________ 14.0919