

CONFIDENTIAL ESTATE PLANNING WORKSHEET

FOSTER LAW GROUP
A PROFESSIONAL LIMITED LIABILITY COMPANY

Bainbridge Island Office

355 Ericksen Avenue NE, Suite 401
Bainbridge Island, WA 98110

Law Offices

www.fosterlawgroup.com

Phone/Fax: (206) 780-0440

Seattle Office

411 University Street, Suite 1200
Seattle, WA 98101

**CONFIDENTIAL
ESTATE PLANNING WORKSHEET**

Personal Information

Husband

Wife

| | | |
|---------------------------------|--|--|
| Full name: | | |
| Birthdate: | | |
| Social Security Number: | | |
| Citizenship: | | |
| Home address: | | |
| | | |
| Home telephone: | | |
| Cell phone: | | |
| Email: | | |
| Employer: | | |
| Office address: | | |
| | | |
| Office telephone: | | |
| Name of prior spouse (if any): | | |
| Dependents other than children: | | |

Children

| Name | Child only of H/W | Birthdate | Citizenship | Residence | Married? Y/N | No. of Children |
|------|-------------------|-----------|-------------|-----------|--------------|-----------------|
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |

BENEFICIARY DESIGNATION ASSETS

Life Insurance

Husband Insured

Wife Insured

| | | |
|------------------------------|--|--|
| Number of policies: | | |
| Owner: | | |
| Insured: | | |
| Permanant or Term? | | |
| Death Benefit | | |
| Cash Value (if any): | | |
| Primary beneficiary(ies): | | |
| Contingent beneficiary(ies): | | |

Retirement Benefits

Husband

Wife

Qualified Plans:

| | | |
|--------------------------------------|--|--|
| Type (401(k), 403(b), SEP, SIMPLE.): | | |
| Approximate balance(s): | | |
| Primary beneficiary(ies): | | |
| Contingent beneficiary(ies): | | |

Non Qualified Plans (e.g., IRA, ROTH IRA):

| | | |
|------------------------------|--|--|
| Approximately balance(s): | | |
| Primary beneficiary(ies): | | |
| Contingent beneficiary(ies): | | |

Defined Benefit Plans (pension)

| | | |
|----------------------------|--|--|
| Monthly payout | | |
| Beneficiary(ies) (if any)? | | |

Last Will and Testament

A. Fiduciaries (Personal Representative, Trustee and Guardian):

1. **Personal Representative "Executor":** The Personal Representative is the individual(s) or entity (i.e. bank) designated to identify and collect assets of your estate, pay claims, expenses and obligations of the estate, settle the tax liability and distribute the estate as provided in your Will. Spouses will often serve for each other, and another individual(s) or entity will serve as successor.

Husband

Wife

| | | | |
|---|------|--|--|
| Name of individual(s) or entity to serve as Personal Representative | (PR) | | |
|---|------|--|--|

| | | | |
|--|-------|--|--|
| (PR) and as Successor Representative (SPR) | (SPR) | | |
|--|-------|--|--|

2. **Trustee:** The Trustee is the individual(s) or entity designated to hold, manage and distribute assets placed in any trust(s) established in your Will. The Trustee is guided by state law, and may obtain and rely on the advice of professionals regarding the management of the assets. The selection here often parallels the selection of PR(s) and SPR(s), discussed above.

Husband

Wife

| | | | |
|---|------|--|--|
| Name of individual(s) or entity to serve as Trustee (TR), | (TR) | | |
|---|------|--|--|

| | | | |
|---|-------|--|--|
| Successor Trustee (STR) of any trusts to be established and | (STR) | | |
|---|-------|--|--|

| | | | |
|-----------------------------------|--|--|--|
| Children's Trust Trustee (if any) | | | |
|-----------------------------------|--|--|--|

3. **Guardian:** The Guardian of the person is the individual(s) who will take custody of your minor children (i.e. children under age 18) when there is no surviving parent. The Guardian's role is parental in nature, rather than financial. The Guardian and Trustee will coordinate with each other and can be the same person. You should name a successor guardian in the event the first named guardian is unable or unwilling to serve. You should also discuss this decision with the persons you choose prior to naming them in your Wills.

| | | | |
|---|-----|--|--|
| Name of individual(s) to serve as Guardian (G) or Successor | (G) | | |
|---|-----|--|--|

| | | | |
|---------------|------|--|--|
| Guardian (SG) | (SG) | | |
|---------------|------|--|--|

B. Dispositive Provisions

1. If married:

a. Putting tax considerations aside, would you prefer to have property pass to the survivor of you free and clear, (i.e., not in trust)?

- b. It is usually advisable to establish a trust in your Will to hold your estate for the benefit of your young children, a share for each child. The provisions of the trust generally allow the Trustee's discretion. At some point, however, a child's share is usually distributed to him or her outright, and the trust terminates. The termination should be at the age or ages at which the child can be expected to manage the funds independently. If you think that the use of a trust for the children is advisable, at what age or ages should their shares be distributed to them free of trust?

- c. Do either of you wish to include in your Will gifts to individuals or entities (i.e., charities) other than your surviving spouse and descendants (i.e. children, grandchildren)? _____. If yes, please list the persons and/or organizations and the amount(s) of specific bequests to each:

- d. If neither of you nor any of your descendants survive until the complete distribution of your estate, please name the individuals, or perhaps charitable organizations, for whom you would like to provide in such circumstance:

2. Special Concerns:

Are there additional concerns or beneficiaries that haven't been discussed above?

OTHER DOCUMENTS

A. General Durable Power of Attorney

The General Durable Power of Attorney allows you to appoint an individual(s) (i.e. "the attorney-in-fact") to make decisions and take actions regarding your property in the event you are incapacitated. The General Durable Power of Attorney is designed to preclude the need for a guardianship proceeding in the event of incapacity and becomes effective immediately or upon your disability or incompetence, as you determine appropriate.

Husband

Wife

| | | |
|---|--|--|
| Name of individual to serve as attorney-in-fact (AIF) and | | |
| and successor attorney in fact (SAIF) | | |

B. Medical Power of Attorney

The Medical Power of Attorney allows the attorney-in-fact to make decisions regarding the medical treatment and non-treatment of the principal. It is effective immediately.

Husband

Wife

| | | |
|--|--|--|
| Name of individual to serve as attorney-in-fact(AIF) and | | |
| successor attorney in fact (SAIF) | | |

C. Health Care Directive

We recommend that you complete a Health Care Directive to assist in decision making. We will discuss your options.

Existing Documents

Please provide us with copies of any existing estate planning documents, including Last Wills and Testaments, Community Property Agreements, Pre and Post Nuptial Agreements, Trust Agreements, Buy/Sell Agreements, Gift Tax Returns, Powers of Attorney, Living Wills, Divorce Decrees and Property Settlement Agreements, etc.

ASSETS AND LIABILITIES

| I. <u>U.S. SITUS ASSETS</u> | Separate Property <u>Husband</u> | Separate Property <u>Wife</u> | Community Property |
|--|--|-------------------------------------|-----------------------|
| Cash (checking and savings accounts) | \$ | \$ | \$ |
| Short-term investments - treasury bills, certificates of deposit, etc. | \$ | \$ | \$ |
| Publicly traded securities and bonds | \$ | \$ | \$ |
| Annuities | \$ | \$ | \$ |
| Closely held securities (e.g., S CORP stock)* | \$ | \$ | \$ |
| Principal Residence | \$ | \$ | \$ |
| Vacation Home | \$ | \$ | \$ |
| Other real estate | \$ | \$ | \$ |
| Partnerships (and LLC's)* | \$ | \$ | \$ |
| Accounts receivable | \$ | \$ | \$ |
| Life Insurance Death Benefit** | \$ | \$ | \$ |
| Retirement benefits (summary of details from earlier pages**) | | | |
| Qualified plans: | \$ | \$ | \$ |
| Non qualified plans: | \$ | \$ | \$ |
| Furnishings (including art work and antiques) | \$ | \$ | \$ |
| Automobiles | \$ | \$ | \$ |
| Boats | \$ | | \$ |
| Other | \$ | | \$ |
| I. TOTAL U.S. – SITUS ASSETS | \$ | | \$ |

* If controlling interest is owned in closely held corporation or partnership, give details.

** Retirement benefits earned during marriage are community property. Life insurance death benefits with premiums paid from community assets during marriage are community property.

II. U.S. SITUS LIABILITIES

| | Separate Property <u>Husband</u> | Separate Property <u>Wife</u> | Community <u>Property</u> |
|--|--|-------------------------------------|------------------------------|
| Mortgage(s) | \$ | \$ | \$ |
| Guarantee | \$ | \$ | \$ |
| Loans, notes, etc. | \$ | \$ | \$ |
| Other Obligations | \$ | \$ | \$ |
| II. TOTAL U.S. – SITUS LIABILITIES | \$ | \$ | \$ |
| U.S. SITUS NET WORTH (ASSETS MINUS LIABILITIES) | (A)\$ | (B)\$ | (C)\$ |

COMPLETE THE FOLLOWING TWO PAGES ONLY IF YOU OWN ASSETS LOCATED OUTSIDE OF UNITED STATES

III. FOREIGN – SITUS ASSETS (IN US. DOLLARS; INDICATE SITUS COUNTRY)

| | <u>Situs</u> | Separate Property <u>Husband</u> | Separate Property <u>Wife</u> | Community <u>Property</u> |
|---|--------------|--|-------------------------------------|------------------------------|
| Cash (checking and savings accounts) | | \$ | \$ | \$ |
| Short-term investments | | \$ | \$ | \$ |
| Securities and bonds | | \$ | \$ | \$ |
| Annuities | | \$ | \$ | \$ |
| Closely held securities | | \$ | \$ | \$ |
| Principal Residence | | \$ | \$ | \$ |
| Vacation Home | | \$ | \$ | \$ |
| Other real estate | | \$ | \$ | \$ |
| Partnerships | | \$ | \$ | \$ |
| Accounts receivable | | \$ | \$ | \$ |
| Life Insurance Death Benefit | | \$ | \$ | \$ |
| Retirement benefits (Indicate type) | | \$ | \$ | \$ |
| Furnishings (including art work and antiques) | | \$ | \$ | \$ |
| Automobiles | | \$ | \$ | \$ |
| Boats | | \$ | \$ | \$ |
| Other | | \$ | \$ | \$ |
| III. TOTAL FOREIGN – SITUS ASSETS | | \$ | \$ | \$ |

IV. FOREIGN – SITUS LIABILITIES (IN US. DOLLARS; INDICATE SITUS COUNTRY)

| | <u>Situs</u> | Separate Property <u>Husband</u> | Separate Property <u>Wife</u> | Community Property |
|--|--------------|--|-------------------------------------|-----------------------|
| Mortgage(s) | | \$ | \$ | \$ |
| Guarantee | | \$ | \$ | \$ |
| Loans, notes, etc. | | \$ | \$ | \$ |
| Other Obligations | | \$ | \$ | \$ |
| IV. TOTAL FOREIGN. – SITUS LIABILITIES | | \$ | \$ | \$ |
| TOTAL FOREIGN-SITUS NET WORTH (III- IV) | | (A)\$ | (B)\$ | (C)\$ |