

YATES LAW GROUP

ATTORNEY AT LAW

ESTATE PLANNING CHECKLIST

The information requested in this checklist will enable us to prepare a Will and other estate planning documents for you and your spouse (if applicable). Please fill the form out as much possible. If you need additional space for any of the responses, please use the back of this document or attach additional pages.

SECTION 1: PERSONAL INFORMATION

Your full name: _____

Address: _____

Street

City

County

State

Zip Code

Are you a US Citizen? Yes No Email address: _____

Phone Number: _____ Your social security number: _____

MARITAL HISTORY:

Married

Single

Divorced

Separated

Widowed

If married now, full name of current Spouse: _____

Are you a US Citizen? Yes No Email address: _____

Phone Number: _____ Your spouse's social security number: _____

ESTIMATED VALUE OF ASSETS:

Depending on the value of your assets, it may be necessary to include certain provisions in your estate plan that would reduce or eliminate estate taxes when you die. In order for us to determine whether your estate would be subject to any estate tax and need more advanced planning, we need to know the entire value of all of your assets, including assets where you have named a beneficiary such as a life insurance policy or 401(k).

Less than \$2.5 million

\$2.5 million to \$7 million

\$7 million to \$15 million

Greater than \$15 million

CHILDREN:

I must know each and *every child* that you have had born to you during your life, even if you do not want to leave them anything in your will. Your “children” includes any natural born child (blood) and any legally adopted children. If you have raised a child and have treated them as your own, I need to know that as well. If your spouse has children from another relationship, I need to know that as well, even if you do not intend to leave them anything.

How many children do you have with your spouse? _____

How many other children do you have? _____

How many other children does your spouse have? _____

1. Name: _____ Over 18? Yes No Age: _____
Male Female Natural (blood) Adopted
If you are married, the child is the child of: Husband and Wife Husband only Wife only
2. Name: _____ Over 18? Yes No Age: _____
Male Female Natural (blood) Adopted
If you are married, the child is the child of: Husband and Wife Husband only Wife only
3. Name: _____ Over 18? Yes No Age: _____
Male Female Natural (blood) Adopted
If you are married, the child is the child of: Husband and Wife Husband only Wife only
4. Name: _____ Over 18? Yes No Age: _____
Male Female Natural (blood) Adopted
If you are married, the child is the child of: Husband and Wife Husband only Wife only
5. Name: _____ Over 18? Yes No Age: _____
Male Female Natural (blood) Adopted
If you are married, the child is the child of: Husband and Wife Husband only Wife only
6. Name: _____ Over 18? Yes No Age: _____
Male Female Natural (blood) Adopted
If you are married, the child is the child of: Husband and Wife Husband only Wife only

SECTION 2: DISTRIBUTION OF ASSETS

Generally speaking, how would you like your property distributed?

Examples:

(Note that these are just examples. You can divide your estate in any manner you choose).

Married with Children only of Husband & Wife:

- All to your spouse, then divide equally among your children if your spouse dies before you; or
- ½ to your spouse and ½ to your children; or
- All to your spouse and nothing to your children; or
- Other: _____.

Married with Children of Husband & Wife (i.e. children from another relationship):

- All to your spouse, then divide equally among your children and your spouse’s children if your spouse dies before you; or
- ½ to your spouse and ½ to your children and your spouse’s children; or
- All to your spouse and nothing to your children; or
- Other: _____.

Married with No Children:

- All to your spouse; or
- ½ to your spouse and ½ to _____; or
- Other: _____.

Children but No Spouse:

- All to your children in equal shares; or
- ½ to your children and ½ to _____; or
- Other: _____.

Other:

Special Bequests:

Below, please list any special bequests (i.e. “I want to leave my truck to my oldest son, John.”).

SECTION 3: TRUSTS

You can create a trust that is active now (commonly known as a Living Trust) or one that becomes active after you pass (commonly known as Testamentary Trusts). Trusts can be used for many purposes, but I strongly recommend trusts if you own real property in another state, have beneficiaries who are disabled or receiving governmental benefits or have minors who will be beneficiaries of your estate. This allows more flexibility of how your estate is distributed and eases some if not all of the burdens associated with probating an estate through the courts.

1. Do you want to create a trust for any of your beneficiaries? Yes No

2. If so, for whom do you want to create a trust?
(Check all that apply.)

Any person under the age of _____.

Disabled person(s). Name: _____

Other person(s) Name: _____

3. The trust can terminate and fully distributed whenever you choose or can last for the beneficiaries' lifetime. It can also be distributed over time (i.e. 1/3 at age 22, 1/3 at age 25, remainder at age 30). When do you want the trust to terminate?

At age _____.

____ % at age _____, then ____ % at age _____, then ____ % at age _____

Lifetime, then to next generation at age _____.

Other: _____

4. Who do you want to name as trustee (the person who will manage and distribute the assets)? If you are creating a living trust, you and your spouse, if applicable, are typically the initial trustees, in which case you still need to identify alternates. It is important that your alternate trustees either reside in the United States or are US citizens living abroad. Non-US citizens not residing in the United States can cause severe tax implications.

1st Choice: Name: _____ Male Female

First Middle Last

Address: _____

Street _____

City _____ State _____ Zip Code _____

2nd Choice: Name: _____ Male Female

First Middle Last

Address: _____

Street _____

City _____ State _____ Zip Code _____

SECTION 4: GUARDIANS

If you have minor or otherwise incapacitated children who are alive at the time of your death, you can indicate who you want to be their guardian of their person and estate. Typically, this is only effective if the child's other parent is not living. You can name co-guardians, but they must be married.

1. Do you want to name a guardian(s) for your minor children? Yes No
2. Who do you want to name as guardian(s)?

1st Choice: Name: _____ Male Female
 First Middle Last

Address: _____
 Street
 _____ _____
 City State Zip Code

2nd Choice: Name: _____ Male Female
 First Middle Last

Address: _____
 Street
 _____ _____
 City State Zip Code

SECTION 5: EXECUTOR (The Person in charge of your Estate)

1. Who do you want to serve as Executor of your estate? It is important that your executors either reside in the United States or are US citizens living abroad. Non-US citizens not residing in the United States can cause severe tax implications.

Spouse: Yes No

Alternate: Name: _____ Male Female
 First Middle Last

Address: _____
 Street
 _____ _____
 City State Zip Code

Alternate: Name: _____ Male Female
 First Middle Last

Address: _____
 Street
 _____ _____
 City State Zip Code

SECTION 6: POWER OF ATTORNEYS (POA)

It is strongly suggested that you have a Power of Attorney for Health care (“Medical POA”) and a Statutory Durable POA for Financial matters (“Financial POA”). These instruments allow for someone to make decisions concerning your health care needs and allow someone to carry on your day-to-day affairs such as paying bills and writing checks. The Medical POA is only effective if you become incapacitated or unable to make these decisions yourself. The Financial POA can be effective immediately or only upon incapacity. A POA is not like a will because it expires when you die.

1. Who do you want to be your agent under the **medical POA** (i.e to make your decisions)?
(I recommend a primary and at least one alternate.)

spouse

Alternate: _____

Alternate: _____

2. Who do you want to be your agent under the **financial POA** (i.e to make your decisions)?
(I recommend a primary and at least one alternate.)

spouse

Alternate: _____

Alternate: _____

SECTION 7: LIVING WILL (a/k/a Directive to Physician)

A Living Will specifies the types of medical treatment you authorize under certain conditions when a doctor has determined that you do not have the mental capacity to make an informed medical decision.

1. Do you want a living Will? Yes No

If "Yes," please indicate what type of care you would like to receive under each of the following conditions:

Terminal Condition. If, in the judgment of my physician, I am suffering with a terminal condition from which I am expected to die within six months, even with available life-sustaining treatment provided in accordance with prevailing standards of medical care:

- A. _____ I request that all treatments other than those needed to keep me comfortable be discontinued or withheld and my physician allow me to die as gently as possible; OR
- B. _____ I request that I be kept alive in this terminal condition using available life-sustaining treatment. (THIS SELECTION DOES NOT APPLY TO HOSPICE CARE.)

Irreversible Condition. If, in the judgment of my physician, I am suffering with an irreversible condition so that I cannot care for myself or make decisions for myself and am expected to die without life-sustaining treatment provided in accordance with prevailing standards of care:

- C. _____ I request that all treatments other than those needed to keep me comfortable be discontinued or withheld and my physician allow me to die as gently as possible; OR
- D. _____ I request that I be kept alive in this irreversible condition using available life-sustaining treatment. (THIS SELECTION DOES NOT APPLY TO HOSPICE CARE.)

SECTION 8: STATEMENT TO FAMILY OR STATEMENT OF FAITH

A personal or faith statement is traditionally placed at the beginning of your will. It is an optional opening to your will that permits you to speak your loved ones after you have passed (and anyone reading the will, as your will becomes a public document when you pass). Sometimes people write statements of their faith, beliefs and words of comfort to family. It doesn't have to be elaborate or long. Below are some examples. If you would like to include something like this, I will be glad to discuss it with you.

Sample 1:

Upon my passing, know that I loved my family greatly, and I am now at peace. Live your life to the fullest, never taking the next day for granted, and never forgetting that the most important things are those closest to you.

Sample 2:

I praise God for the life given to me, my family, my spouse, [H] and my children, [A] and [B]. The Lord blessed me with so much that my cup continually overflowed with love and joy. I want all who read this to know that Jesus Christ is my Savior. I have no doubt about my being saved by him or my being in heaven. I ask my children, whom I love, never to forget the instructions Christ has given to us, "Go into all the world and preach the gospel to every nation." Share God's Word with everyone at home and abroad. May God grant you peace, love, and strength as he guides you through this life. Then at the end of time, we will be reunited in heaven as a happy family.

SECTION 9: ORGAN DONATION

If you desire to be an organ or tissue donor, you can easily do so online using the following link:
<https://www.donatelifetexas.org/register/>