



PERSONAL ESTATE PLANNING GUIDE & RECORD BOOK

So you can keep more of what's yours and give to those you love and support



What Is Estate Planning?

If you have possessions, you have an estate. Their orderly care during your lifetime represents financial management. Their disposition after your lifetime is called estate settlement. Deciding in advance how this will be done is known as estate planning. Estate planning is that simple.

You plan for the sake of the people in your life. Don't become so engrossed in the legal and tax complexities that you lose sight of the welfare and comfort of those you want to help. And while you are planning for the financial needs of others, your first concern should continue to be your own security and standard of living.

Who Needs It?

Perhaps you feel that estate planning is only for the very rich—the Forbes 400, certainly. Without a doubt, estate planning is for those who are wealthy. But is estate planning for everyone? For you?

One school of thought says the more modest your estate, the greater your need to arrange for its careful handling and disposition—to make it stretch further and to help those closest to you.

Look at the full extent of your assets. When the matter of resources comes up, there's an inclination to focus on stocks and bonds and money in the bank. But your possessions may include other assets that have value, such as your home, life insurance, retirement accounts, and real estate or business investments.

Take Time To Plan

There are no shortcuts in estate planning. So beware of do-it-yourself approaches. A canned plan that seems suitable for your situation on the surface may actually be a poor choice after you dig into the details. Why risk leaving a costly mistake (financially, emotionally or both) to loved ones later to save a few dollars now?

Your family

If you're married, you and your spouse should decide how your assets will be administered for the maximum advantage of the survivor. When you are gone, your spouse will face new and heavy burdens.

If you have children or grandchildren, what are their special needs? Give serious thought to their lack of experience or any mental or physical disability that may affect their competence to manage their own finances and any assets you leave to them. Remember, you won't be around to make the decisions.

Are there other relatives who are dependent on you? Consider their requirements should they survive you.

What about any business enterprise in which you have an interest; what will happen to it? You may want one or more of your children or business associates to own and manage it after your death.

Your philanthropic interests

Don't overlook worthy causes that advance education, maintain excellence in health care, provide care for less fortunate individuals, and support religious and social service organizations in which you are interested. There's no better way to influence the future than through charitable gifts after your lifetime. Your concern and foresight can secure for you a unique kind of immortality.

Naturally you want your charitable goals to harmonize with the needs of your family. Their support and comfort come first. Surprisingly, careful planning can allow you to satisfy both family and charitable goals.

Begin Your Action Plan

The first step in creating your estate plan is to prepare an inventory of personal data.

In this guide, we provide you with a practical record book to help you start this process.

Without the basic facts that you will detail in your record book, your estate plan can't be fashioned intelligently. In estate planning, the worst mistake of all is procrastination. People know they should make plans, but for one reason or another they don't get around to it. When the unexpected occurs, others are forced to pick up the pieces of a confusing puzzle. There is a better way – a personalized estate plan.

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Essential Estate Planning Documents

1. Your will

This document disposes of your property upon your passing. A phrase such as “all the rest, residue and remainder of my estate” will ensure that any assets controlled by your will and not otherwise mentioned in your will pass to those you want to receive them.

2. A trust

This is an arrangement for the management of your assets. There are many kinds of trusts, but they all share this common definition: “A fiduciary relationship in which the trustee holds title to property (the trust principal) for the benefit of another (the beneficiary) during the trust term.”

3. Life insurance policies

These provide for payment of the face value to your designated beneficiary upon your death. This beneficiary may be an individual, a trustee or a charity. Or you can have the proceeds held by the insurance company for payment of either interest or fixed installments to your beneficiaries.

4. Retirement plan accounts and employee benefits

These include pension or profit-sharing benefits, a 401(k) or Keogh plan, an IRA, group life insurance and stock options. They have written provisions for their disposition upon your disability, retirement or death. Social Security can be another important benefit at such times.

5. Durable power of attorney for finances

This ensures that someone you trust will have legal authority to take care of financial matters if you cannot. (The term “durable” means that the document remains effective if you become incapacitated.) The tasks may range from paying bills to filing taxes.

6. Living will and health care power of attorney

These forms explain your health care wishes. A living will direct your doctor to withhold or withdraw life-prolonging interventions if you are terminally ill or permanently unconscious. A health care power of attorney allows you to name a person to make decisions for you.

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3 Reasons You Should Start Using This Record Book Now

You owe it to yourself and your family to complete your personal estate planning record. Keep in mind that as you progress with your estate planning, your attorney should counsel you on all aspects of your plans as well as draft all legal documents. Of course, we would also be happy to assist you with your charitable intentions at the outset or after you have completed your record.

1. Your record provides important information about you and your family that will be helpful to your executor (personal representative) when it comes time to settle your estate. Your executor will be able to locate beneficiaries, your safe-deposit box, abstracts, titles, stock or bond certificates, will, trust agreements and other important documents.
2. Your record serves as the basis for creating your estate plan and providing for the future well-being of your family and the causes you care about most. It will show you what constitutes your estate and what your beneficiaries can inherit. It will prompt you to consider the disposition of your assets. Will your assets pass by joint ownership? Are they documented for distribution in some other way? Or must you address their distribution in your will? If you have not yet made a will, you will find it easier to do so with this information at hand.
3. Your record also serves as a basis from which to determine what your estate taxes would be under various plans of distribution. Knowing the assets and the values to be considered will help you and your advisors find ways to minimize estate taxes and identify liquid assets to cover estate settlement expenses.

Did You Know?

When you pass away without a will in place, the laws of your state

determine what happens to your children and your assets. Don't let that happen to you and your loved ones!



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You

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Your name (Please type above.)

Address

City, State ZIP

Home phone/cell phone

Email

Date of birth/birthplace

Location of birth certificate

Location of adoption documents

Social Security number

Driver's license number and state

Location of tax records

Location of titles, abstracts and leases

Location of stock and bond certificates

Military service, branch, years of service

Location of military documents

You

First spouse's name (Please type above.)

Date of first marriage/location of certificate

Prenuptial agreement/location of document

Date of divorce, annulment, legal separation or death

Location of documents

Second spouse's name

Date of second marriage/location of certificate

Prenuptial agreement/location of document

Date of divorce, annulment, legal separation or death

Location of documents

Your Parents

Mother's name

Address

City, State ZIP

Home phone/cell phone

Email

Date of birth/birthplace

Location of birth certificate

Date of death/resting place

Location of death certificate

Social Security number

Your Parents

Father's name (Please type above.)

Address

City, State ZIP

Home phone/cell phone

Email

Date of birth/birthplace

Location of birth certificate

Date of death/resting place

Location of death certificate

Social Security number

Your Spouse

Spouse's name

Maiden name

Date of birth/birthplace

Location of birth certificate

Social Security number

Driver's license number and state

Your Children

First child's name/phone number (Please type above.)

Date of birth/birthplace

Location of birth certificate

Location of adoption documents

Social Security number

Driver's license number and state

Second child's name/phone number

Date of birth/birthplace

Location of birth certificate

Location of adoption documents

Social Security number

Driver's license number and state

Third child's name/phone number

Date of birth/birthplace

Location of birth certificate

Location of adoption documents

Social Security number

Driver's license number and state

Your Children

Fourth child's name/phone number (Please type above.)

Date of birth/birthplace

Location of birth certificate

Location of adoption documents

Social Security number

Driver's license number and state

Fifth child's name/phone number

Date of birth/birthplace

Location of birth certificate

Location of adoption documents

Social Security number

Driver's license number and state

Your Pets

First pet's name/species and coloring

Vet's contact information

Food/other care

Second pet's name/species and coloring

Vet's contact information

Food/other care

Third pet's name/species and coloring

Vet's contact information

Food/other care

Will and Trust

Do you have a will? Yes No

Are you the creator or beneficiary of any trusts? Yes No

Please record documents here:

Document title (Please type above.)

 Date prepared

 Prepared by (name, title, contact information)

 Location of document

 Location of copies

 Executor or trustee

 Alternate executor or trustee

Additional notes:

Document title

 Date prepared

 Prepared by (name, title, contact information)

 Location of document

 Location of copies

 Executor or trustee

 Alternate executor or trustee

Additional notes:

Power of Attorney

Have you signed a financial durable power of attorney? Yes No

Document title (Please type above.)

 Date prepared

 Prepared by (name, title, contact information)

 Name of person appointed to act on your behalf

 Names of alternates to act on your behalf

Effective date of power holder to act: Immediately Upon your incapacity Other

 Location of original document

 Location of copies

Additional notes:

Health Care Directives

Do you have a living will? Yes No

Do you have a health care power of attorney? Yes No

 Name of person appointed to act on your behalf

 Names of alternates to act on your behalf

Health Care Directives

Please record documents here:

Document title (Please type above.)

Date prepared

Effective date of power holder to act: Immediately Upon your incapacity Other

Prepared by (name, title, contact information)

Location of original document

Locations of copies (We suggest attaching a copy to this record book.)

Document title

Date prepared

Effective date of power holder to act: Immediately Upon your incapacity Other

Prepared by (name, title, contact information)

Location of original document

Locations of copies (We suggest attaching a copy to this record book.)

Long-Term Care

Do you have a long-term care insurance policy? Yes No

Insurance agent's name

Company name

Policy number

Body, Organ and Tissue Donations

Do you wish to donate your body, organs or tissues? Yes No

First donation (identify the particular organ or tissue, or indicate entire body) (Please type above.)

Receiving organization's name and contact information

Location of documents

Second donation (identify the particular organ or tissue)

Receiving organization's name and contact information

Location of documents

Third donation (identify the particular organ or tissue)

Receiving organization's name and contact information

Location of documents

Please note: This is not intended as a legal form. Consult with your doctor and attorney today to create the appropriate documents.

Secured Place

Do you have a safe-deposit box? Yes No

Bank name, branch location and contact information

People with authorized access

Box number and location of keys

Contents

Passwords

 First product/service, account name, user name or account number/password (Please type above.)

 Second product/service, account name, user name or account number/password

 Third product/service, account name, user name or account number/password

 Fourth product/service, account name, user name or account number/password

Funeral Instructions

You have a preference. That's why it is not unusual for you to plan your funeral arrangements now. When the day arrives, your family will lovingly appreciate your proactive nature and concern for them as well.

 Funeral home preference

Type of preparation: Cremation Burial Donation of body

 Location of memorial service

 Cemetery preference

 Casket and vault preference

 Pastor preference

 Casket bearer 1

 Casket bearer 2

 Casket bearer 3

 Casket bearer 4

 Casket bearer 5

 Casket bearer 6

Funeral Instructions

Music Preferences

Song/Hymn 1 (Please type above.)

Song/Hymn 2

Song/Hymn 3

Song/Hymn 4

Soloist name

Soloist name

Organist name

Favorite Scriptures

Reading 1

Reading 2

Reading 3

Reading 4

Favorite flowers (Please type above.)

Memorial ideas

Type of service (Open or closed casket, religious or secular, and any other preferences)

Headstone preference

Burial clothing preference

Obituary (Things you want included and newspapers where you want it published)

Other Matters That Need Family Attention

Here's a checklist of actions that need completion in the period of time between your death and up to a year after. Check the boxes that apply to you, so your family members can take care of them later.

- Contact the attorney to have the will read** and to see what has to be done in regard to estate settlement.
- Contact the Social Security Administration.** Social Security pays a lump sum death benefit of \$255. A surviving spouse can get survivor's benefits as early as age 60—earlier if a surviving spouse is disabled. Children under age 18 may also be entitled to survivor's benefits when a parent dies.
- Call the Veterans Administration (VA).** A surviving spouse and dependent children may be entitled to a small pension if the deceased served in the Armed Forces. The VA will pay partial burial expenses and provide a headstone or marker as well as an American flag to drape over the casket, without charge. If burial is in a national cemetery, the VA will provide a grave site and pay burial costs.
- Notify organizations where the deceased held memberships.** Some offer memorial services. They may have life insurance and may return part of dues paid. Organizations to notify:

- Contact former employers for benefits** resulting from that employment. Refer to the list in the employment history section (see Page 10).
- Collect life insurance policies and call the companies and ask for death claim forms.** The beneficiary can choose to take proceeds in a lump sum or spread them out as payments over the years.
- Contact companies holding retirement plans.** There may be money left in them to be paid out to survivors. Like life insurance, proceeds can be paid out in a lump sum or in installments. Tax advisors should be consulted before beneficiaries make that decision.
- Consult with the health insurance company.** It may pay some expenses of your last illness. Future premiums may also be less if the policy has covered two or more people and now there will be one less person covered. Some health insurance policies are also combination policies that provide some death benefits.



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