

ESTATE PLANNING QUESTIONNAIRE

[NOTE: We will prepare your will or trust using the information exactly as you provide it in this questionnaire, but you will have the opportunity to review and revise those documents. The terms “you” and “your” refer to the person who will sign the will.]

Personal Information

1. Your Name: _____ Birthdate: _____

Address: _____

2. Your Spouse’s Name: _____ Birthdate: _____

[Put “N/A” if you are not married.]

3. Your *Children* from all marriages (*circle* if deceased or disabled):

<u>Name</u>	<u>Year of Birth</u>	<u>Deceased / Disabled?</u>
_____	_____	Deceased / Disabled
_____	_____	Deceased / Disabled
_____	_____	Deceased / Disabled
_____	_____	Deceased / Disabled
_____	_____	Deceased / Disabled
_____	_____	Deceased / Disabled

4. Your *Grandchildren* (circle if deceased or disabled):

<u>Name</u>	<u>Year of Birth</u>	<u>Deceased / Disabled?</u>
_____	_____	Deceased / Disabled
_____	_____	Deceased / Disabled
_____	_____	Deceased / Disabled
_____	_____	Deceased / Disabled
_____	_____	Deceased / Disabled
_____	_____	Deceased / Disabled

5. Do you wish to disinherit (or limit gifts to) a child or grandchild? Yes ____ No ____

If Yes, to whom / Explain: _____

6. Do you and your spouse have a *pre-marital agreement* providing for separate property?

Yes ____ No ____ [If Yes, furnish us a copy.]

Distribution of Assets

7. **Specific Gifts.** If you wish to give specific sums of money, family heirlooms, jewelry or other items of special value to specific persons, list them here or attach a separate list (if not listed, they will pass as part of the *Remainder Distribution* below):

<i>Description of Item/Property</i>	<i>Name of Recipient</i>
_____	_____
_____	_____
_____	_____
_____	_____

8. **Real Property.** You may leave a residence or other real estate to a specific person, with a mortgage attached to it **or** paid off first from your estate funds *before* they are distributed to your heirs. (If none listed, such properties will be part of the *Remainder Distribution* below.)

<i>Description of Property</i>	<i>Name of Recipient</i>	<i>Pay off Mortgage?</i>
_____	_____	Yes No
_____	_____	Yes No

9. **Remainder Distribution.** You may leave your assets to anyone you desire, in any amounts or proportions, except that a married person in Mississippi may *not* totally omit his/her spouse from inheriting. [NOTE: Assets like land or bank accounts held with another as “joint tenants with rights of survivorship,” and life insurance or retirement accounts for which you have named a designated beneficiary, will **NOT** pass through your will or trust, but will pass automatically to the surviving joint owner(s) or to the designated beneficiary. Consult with us about this if you have such assets.]

Also, the law requires a court-supervised guardian be appointed to receive assets left to a child under age 21, or a conservator for an adult who is mentally incapacitated. To avoid such a guardianship or conservatorship, you may wish to create a private *trust* in your will and name a *trustee* to receive and hold (without court supervision) any assets that may be left to a minor child or grandchild or to an adult who may be mentally disabled in your family. Assets in such a trust will **not** be counted by Medicaid or SSI if the trust is properly drafted for “special needs”.

A. **If you are MARRIED, answer each of the following that apply:**

(i) My spouse is mentally able to manage financial assets. Yes ____ No ____

(ii) I want to: ____ Leave everything to my spouse, if s/he is living at my death, **OR**
____ Leave everything in **equal** shares to my spouse and children.

(iii) If my spouse is **incapacitated** at my death and cannot manage his/her assets, I want to place those assets in a *trust* for my spouse’s needs? Yes ____ No ____

(iv) If my spouse is **deceased** at my death, I want to:

- ___ Leave everything to my child(ren) in equal shares, **OR**
- ___ Leave ___ % or \$ ___ to _____
- ___ Leave ___ % or \$ ___ to _____
- ___ Leave ___ % or \$ ___ to _____

(v) If any **child** of mine (or **grandchild** whose parent is deceased) is **under 21** at my death, I want to:

- ___ Leave that child’s share to the child outright (may require a court-supervised guardianship), **OR**
- ___ Leave that child’s share in a **trust** for his/her needs, to be managed by the trustee I name as described in the Trust Provisions section below.

(vi) If a **child** of mine is **deceased** at my death with surviving children, I want to:

- ___ Give my deceased child’s share to my surviving children, **OR**
- ___ Give my deceased child’s share to his/her children in equal shares

(viii) If I have **no** surviving spouse or children, I want to leave my assets to:

B. If you are SINGLE, answer each of the following that apply:

(i) I want to: ___ Leave everything to my child(ren) in equal shares, **OR**

- ___ Leave ___ % or \$ ___ to _____
- ___ Leave ___ % or \$ ___ to _____
- ___ Leave ___ % or \$ ___ to _____

(ii) If any **child** of mine (or **grandchild** whose parent is deceased) is **under 21** at my death, I want to:

- ___ Leave that child’s share to the child outright (may require a court-supervised guardianship), **OR**
- ___ Leave that child’s share to a **trust** for his/her needs, to be managed by the trustee I name as described in the Trust Provisions section below.

(iii) If a **child** of mine is **deceased** at my death with surviving children, I want to:

- ___ Give my deceased child’s share to my surviving children, **OR**
- ___ Give my deceased child’s share to his/her children in equal shares

(viii) If I have **no** surviving children, I want to leave my assets to:

C. Other or special provisions: _____

10. **Trust Provisions.** You may give assets to someone you name as Trustee to hold and manage for the benefit of a spouse, child or grandchild. The most common types of trusts used are: (a) a *minor's trust*, to hold assets for an underage child or grandchild until that child reaches a certain age; (b) a *“special needs trust”*, to hold and spend assets for a spouse, child or grandchild with a disability in a way that Medicaid and SSI benefits will not be lost; and (c) a *“spendthrift trust”*, to hold assets for a person who may have debts/liabilities that threaten the assets or who may not have the good judgment or ability to effectively have and use the money for him/herself.

A. Do you want the share for any minor child or grandchild to be held in trust for that child / grandchild until they are old enough to receive it? Yes _____ No _____

- (i) If “Yes”, indicate the types of things you would like the trustee to pay for that child:
 - _____ for the child’s general health, education and support, [**OR select from the following**]
 - _____ pay medical expenses not covered by other insurance
 - _____ pay education expenses, including college / vocational / graduate school
 - _____ provide summer trips, camps or other cultural experiences
 - _____ purchase a car at certain ages or up to a certain purchase price
 - _____ pay a monthly / quarterly income to the child / grandchild starting at age 21 / age _____
 - _____ other: _____

(ii) The trustee must distribute the *principal* of the trust at one or more times in the future.

How would you like the trust to be finally distributed:

- _____ distribute all to the child / grandchild at age 21, **OR**
- _____ distribute _____% at age _____, then distribute _____% at age _____, then distribute _____% at age _____, then distribute the remaining balance at age _____
- _____ Other: _____

B. Do you want the share for a spendthrift child or grandchild to be held in trust for that child / grandchild? Yes _____ No _____

- (i) If “Yes”, indicate the types of things you would like the trustee to pay for that person:
 - _____ pay medical expenses not covered by other insurance
 - _____ pay education expenses, including college / vocational / graduate school
 - _____ pay for summer trips, recreation or other cultural experiences
 - _____ purchase a home or automobile for the beneficiary (up to a certain purchase price?)

_____ pay a monthly / quarterly income to the child / grandchild

_____ other: _____

(ii) The trustee must distribute the *principal* of the trust at one or more times in the future.

How would you like the trust to be finally distributed:

_____ distribute all to the child / grandchild when the trustee determines that s/he becomes able to effectively manage it, **OR**

_____ distribute the remaining trust assets to others at the child's / grandchild's death (if this selected, distribute to: _____

_____ Other: _____

C. Do you want the share for a **disabled** spouse or child/grandchild to be held in a special needs trust for that person? Yes _____ No _____ [Ask for Special Needs Trust Information Form.]

(i) If "Yes", the trustee must distribute the remaining *principal* of the trust at the death of the disabled beneficiary in the future. How would you like the trust to be finally distributed:

_____ (if for a **spouse**;) to my surviving children in equal shares, or

Other: _____

_____ (if for a **child**;) to my remaining children in equal shares, or

Other: _____

_____ (if for a **grandchild**;) to that grandchild's siblings in equal shares, or

Other: _____

Appointment of Fiduciaries

11. **Executor.** The person who must marshal and manage your estate assets, pay any taxes due and other debts, and carry out the directions in your will is called your "Executor". You may have more than one ("co-executors") and you should list at least one alternate to serve if the initial executor(s) cease to serve.

First Executor Name(s): _____

Address: _____

First Alternate Name: _____

Address: _____

Second Alternate Name: _____

Address: _____

Third Alternate Name: _____

Address: _____

The law requires an Executor to file a formal inventory and annual accountings of your estate with the court and to purchase an insurance bond for handling your estate, **unless you waive** these requirements. Do you wish to waive these requirements? Yes _____ No _____

12. **Guardian.** If your child(ren) are under age 21, identify the person(s) you wish to act as their guardian in the event of your death (in the case of a single parent) or in case of the joint death of you and your spouse (if married).

Name(s): _____

Address: _____

Relationship (if any): _____

If that person is unwilling or unable to serve as guardian, please list an alternate:

Name(s): _____

Address: _____

Relationship (if any): _____

13. **Trustee.** You may select one or more persons or financial institutions as Trustee (or Co-Trustees) of the assets for a minor child or a disabled spouse or child (the “beneficiary”). The Trustee will act as financial custodian and hold and disburse the trust funds for the beneficiary’s needs so long as they are disabled or until the beneficiary reaches certain ages you select. You should obtain the consent of that person or entity before executing your Will. Please list the person(s) or entity you wish to act as the Trustee:

First Trustee Name(s): _____

Address: _____

First Alternate Name: _____

Address: _____

Second Alternate Name: _____

Address: _____

Third Alternate Name: _____

Address: _____

Miscellaneous Provisions

14. **“No Contest” Provision.** Do you wish to include a provision that anyone who contests or challenges your will is to receive nothing? Yes _____ No _____

15. **Burial Specifics.** Do you wish to specify in your Will (a) where you are to be buried or (b) how you are to be buried (cremated, etc.)? Yes _____ No _____

If Yes, specify: _____