

Simple Will Planning Worksheet

I. Personal and Family Information

A. Self and Spouse

| | First | Middle | Last | Date of Birth |
|--------------------|-------|--------|------|---------------|
| Your Name | | | | |
| Your Spouse's Name | | | | |

Current address: _____

County of residence: _____

Telephone number: _____

Work number: _____

Have you previously written a will? _____

If yes, where is that will now? _____

Have you previously been married? _____

Do you have children with someone who is not your current spouse? _____

B. Children

How many natural born or legally adopted children do you have? _____

| | First | Middle | Last | Date of Birth |
|--------------------|-------|--------|------|---------------|
| Child's Name 1. | | | | |
| 2. | | | | |
| 3. | | | | |
| 4. | | | | |
| 5. | | | | |

Do you wish to specifically exclude any of your children from your will? _____

If yes, who? _____

In the event you and your children's other parent were both deceased, who should serve as guardian of your children and their property? Please fill in the table below only if your children are currently under the age of 18.

| | First | Middle | Last | City and State of Residence | Relation to You |
|------------------------------------|-------|--------|------|-----------------------------|-----------------|
| First Choice Guardian's Full Name | | | | | |
| Second Choice Guardian's Full Name | | | | | |

C. Grandchildren

How many grandchildren do you have? _____

| | First | Middle | Last | Date of Birth | Parents' Name |
|-----------------------------|-------|--------|------|---------------|---------------|
| Grandchildren's Names 1. | | | | | |
| 2. | | | | | |
| 3. | | | | | |
| 4. | | | | | |

D. Siblings or Other Individuals to be Mentioned in Will

If your will is to mention any other individuals please include them in the following table.

| | First | Middle | Last | Date of Birth | Relation to You |
|-------------|-------|--------|------|---------------|-----------------|
| Names 1. | | | | | |
| 2. | | | | | |
| 3. | | | | | |
| 4. | | | | | |
| 5. | | | | | |
| 6. | | | | | |

II. Property

A. Real Estate

If you own real estate please fill in the following table.

| Type of Property Owned | Address | If this property will be treated differently than the rest of your estate, the please fill in the name of person who should inherit this property. |
|------------------------|---------|--|
| | | |
| | | |
| | | |

B. Personal Property

Would you like for your will to say that you will write a memo listing specific gifts of personal property (eg. photo albums, engagement ring, stamp collection) that should be made when your estate is settled? (This will allow you to update gifts of specific items without having to go through the formalities of writing a new will or codicil.) _____

Please complete the following table if you have specific gifts of money or property that should be made in your will. (Example: \$5,00 to my cousin Fred and my stamp collection to my son Will.)

| Item or Dollar Amount, of Gift | First Middle and Last Name of Person Who Will Receive the Gift | Relation to You |
|--------------------------------|--|-----------------|
| | | |
| | | |
| | | |

C. Accounts

IMPORTANT: Most people fill out paperwork with their banks, insurance companies, and other financial institutions directing them to pay their accounts to designated beneficiaries at the time of their death. These are known as “pay on death beneficiaries.” If you have filled out beneficiary paperwork, or if you have a joint account with some other person, please

understand that, upon your death, these money transfers will not be affected in any way by your will. Provided you have others named as joint account holders or pay on death beneficiaries, upon your death, your financial institution will pay your accounts directly to the person or persons you have specified. This money will not be paid to your estate and will not go through probate. It is important that you update your accounts to reflect changes to your family. **Failing to list a new child or a new spouse as a pay on death beneficiary can cause unintentional transfers of money at the time of your death.**

Accounts that are not jointly held and do not feature pay on death beneficiaries will be paid to your estate and distributed in accordance with your will. If you do not make a specific gift of money in your will, then any accounts in your name will be paid in accordance with your will.

Have you updated your pay on death beneficiary paperwork with all of you banks, insurance companies, and other financial institutions recently? _____

III. Major Gifts

A. Residuary

Who should receive the balance of your estate, ie. the residuary, or the entirety of the estate after any specific gifts are made? (Example: 80% of everything I own to my wife, and 20% to my brother Charles.)

| Percentage of Estate | Person Who Should Receive Gift |
|----------------------|--------------------------------|
| | |
| | |
| | |
| | |

B. Limitations on Gifts

Would you like for your will to create one or more springing trusts to protect and preserve gifts made by your will to your children or to other young adults? _____

Please keep in mind that amounts transferred outside of probate (e. pay on death beneficiary transfers, insurance proceeds, retirement pay-outs, etc.) will not be included in this kind of trust.

At what age should your children or other beneficiaries be entitled to receive the gifts made by your will? Please indicate what percentage of the estate your children should receive next to the ages below:

- Percentage of trust paid at _____ age 18
- Percentage of trust paid at _____ age 25
- Percentage of trust paid at _____ age 30
- Percentage of trust paid at _____ (some other age) _____

If applicable, who should be the trustee in charge of managing any trust created by your will? You should appoint a trustee who will be able to do the following: (1) manage investments, (2) work with banks and lawyers, and (3) be able to communicate with your beneficiaries concerning special distributions.

| | First | Middle | Last | Relation to You |
|--------------------|-------|--------|------|-----------------|
| Trustee: | | | | |
| Alternate Trustee: | | | | |

For trust amounts above \$500,000 it may be wise to use a professional such as a bank or a trust company to manage the trust. In this situation you may wish to appoint a family member or trusted friend to be a co-trustee. If you are interested in having a professional manage your trust then you should speak directly with your bank or other financial institution.

IV. Appointments

A. Personal Representatives

Your will should appoint someone to serve as a personal representative. In some states this job is called “administrator” or “executor.” Your personal representative is responsible for inventorying your estate’s property, interacting with the court, banks, and other businesses, and for paying claims made by creditors. Your personal representative will also see to it that your estate is distributed as you specified in your will. In some cases your personal representative will have to make decisions concerning how property will be divided, or whether property should be sold prior to distribution. An ideal personal representative would be someone who is trusted, business savvy, and located in the same jurisdiction as your estate. You should select one personal representative and one alternate. It is customary to appoint your spouse as your primary personal representative.

| | First | Middle | Last | Relation to You |
|-----------------------------------|-------|--------|------|-----------------|
| Personal Representative | | | | |
| Alternate Personal Representative | | | | |

B. Power of Attorney

Most people execute a power of attorney document at the same time that they execute a last will and testament. A power of attorney is a legal document that allows someone else to do business on your behalf. Most often people choose the same person they appointed to be their personal representative.

Do you wish to create a power of attorney at this time? _____

If you are creating a power of attorney, it is important to know that the person you name as your agent will be legally recognized as being able to conduct business on your behalf while you are still alive. That means that your agent can buy or sell your property, borrow money, make gifts, and do virtually anything else that you can do. Selecting an agent must be done with great care.

In the event you choose anyone other than your spouse, it is advised that you grant power of attorney subject to limitations. Typically those limitations would specify that the power of attorney becomes active only in the event you are incapacitated, missing and presumed dead, incarcerated, or outside of this country and unable to return.

| | First | Middle | Last | Relation to You |
|-----------------|-------|--------|------|-----------------|
| Agent: | | | | |
| Alternate Agent | | | | |

When would you like for your power of attorney to take effect?

_____ Immediately

_____ Not unless I am incapacitated or unable to take care of my affairs.

C. Healthcare Power of Attorney

Most people execute an advance healthcare directive at the same time that they execute a last will and testament. This document is sometimes called a “living will” or simply an “advance directive.” An advance healthcare directive is intended to provide instructions to doctors, nurses, and other healthcare professionals concerning end of life medical treatment.

Do you wish to execute an advance healthcare directive at this time? _____

If you are creating and Advance Healthcare Directive then you will need to appoint a healthcare agent. Your agent will be authorized to make healthcare decisions for you in the event you are incapacitated. You should choose someone you trust to faithfully communicate your wishes to doctors, nurses, and other health care professionals. Your healthcare agent should understand your wishes concerning end of life medical treatment. Note that your agent will not be responsible for paying your medical bills. Ideally your healthcare agent should be the same as your power of attorney.

Appointing the same agent that is named in your power of attorney is can greatly simplify handling hospital bills and dealing with combined financial and medical matters.

Please use the table below to indicate your selection of a healthcare agent.

| | First | Middle | Last | Relation to You |
|-----------------|-------|--------|------|-----------------|
| Agent: | | | | |
| Alternate Agent | | | | |

Please attach blank sheets as needed to provide any additional information you believe will be helpful in drafting your estate documents.