

ESTATE PLANNING WORKSHEET WITH CHILDREN

SECTION I - GENERAL INFORMATION

1. Your Legal Name (as it appears on your driver’s license or passport):

2. Other names you go by or are known by (e.g., if you sign documents differently from your driver’s license): _____

3. Name of Your Spouse or Partner: _____

4. Names and birthdates of your children:

<u>Name</u>	<u>Birthdate</u>	<u>Gender</u>

5. In your will, we often include a trust for children (even including adult children) to manage their inheritance until they are mature enough to manage it on their own. This trust is not funded during your life and you don’t have to do anything with it during your life – it only is funded if you and your spouse both pass away before your children reach a certain age that you determine, such as 25, 35, etc.

- a. Having a children’s trust does not mean your children don’t have access to the trust funds. The trustee of the trust has discretion to distribute trust funds to or for the benefit of the children for their “health, education, support and maintenance” until they reach the age when the trust ends.

- b. We often “stage” the distributions of trust principal (that is, when the children get given a chunk or all of the trust). Examples of this are “all when the child turns 25”; or “50% at age 25 and the rest at age 30”; or “25% at age 30, 50% at age 35 and the rest at age 40.” One way to answer this distribution age question is to think, if my parents had both died when I was young, at what age(s) would it have been ok for me to get handed a large check, so that I would have appreciated it and spent and invested it wisely, and it would not have harmed my work ethic.
- c. If we are including a children’s trust in your will, at what age and what percentages do you want children to be given some or all trust principal? _____

6. Do you own property in another state? _____

7. Do you or your spouse have children from a prior relationship? _____

SECTION II - BENEFICIARIES

Your beneficiaries are the people, charities, etc., you are leaving your property to.

It is best to have backup beneficiaries in case a beneficiary predeceases you. You can leave everything to one person or divide it, such as 50% to each child. Please include each beneficiary’s relationship to you and city and state of residence.

1. Specific Beneficiaries/Gifts: _____

2. Who do you want to leave your estate to (this is usually your spouse if you are married): _____

3. Who do you want to leave your estate to if your primary beneficiary predeceases you (usually your children if you are married and have children): _____

4. Who do you want to leave your estate to if your spouse and your children predecease you

(this is often 50% to each side of the family (you and your spouse) or it can be specific people): _____

SECTION III - PERSONAL REPRESENTATIVE

Often called an “executor,” your personal representative administers your estate and distributes your property after your death. Most people name their spouse or a relative as personal representative, with a child, relative, friend, accountant or attorney as successor/back-up.

1. Primary Personal Representative’s Name: _____

Primary Personal Representative’s Relationship to You: _____

Primary Personal Representative’s Phone Number: _____

Primary Personal Representative’s Email Address: _____

2. Successor Personal Representative’s Name: _____

Successor Personal Representative’s Relationship to You: _____

Successor Personal Representative’s Phone Number: _____

Successor Personal Representative’s Email Address: _____

SECTION IV - FINANCIAL POWER OF ATTORNEY

In a financial power of attorney, you name an “agent” who is a person authorized to act for you and make decisions about your financial affairs if you are incapacitated. It is good to name a successor or back-up agent in case the primary agent can’t act for some reason. If you are married, your spouse usually is your primary agent.

1. Primary Agent’s Name: _____

Primary Agent’s Relationship to You: _____

Primary Agent’s Phone Number: _____

Primary Agent’s Email Address: _____

2. Successor Agent’s Name: _____

Successor Agent's Relationship to You: _____

Successor Agent's Phone Number: _____

Successor Agent's Email Address: _____

SECTION V - MEDICAL POWER OF ATTORNEY

In a medical power of attorney, you name an "agent" who is a person authorized to receive medical information and make medical decisions for you if you are incapacitated. It is good to name a successor or back-up agent in case the primary agent can't act for some reason. If you are married, your spouse usually is your primary agent.

1. Primary Agent's Name: _____

Primary Agent's Relationship to You: _____

Primary Agent's Phone Number: _____

Primary Agent's Email Address: _____

2. Successor Agent's Name: _____

Successor Agent's Relationship to You: _____

Successor Agent's Phone Number: _____

Successor Agent's Email Address: _____

SECTION VI - TRUSTEE OF CHILDREN'S TRUST

A person or entity (e.g., a bank) that manages and distributes assets held in trust for your children.

1. Primary Trustee's Name: _____

Primary Trustee's Relationship to You: _____

Primary Trustee's Phone Number: _____

Primary Trustee's Email Address: _____

2. Successor Trustee's Name: _____

Successor Trustee's Relationship to You: _____

Successor Trustee's Phone Number: _____

Successor Trustee's Email Address: _____

SECTION VII - GUARDIAN FOR MINOR CHILDREN

A guardian cares for your children if both you and your spouse are unable to (i.e., the primary and successor guardian will be someone besides your spouse). A temporary emergency guardian is named if your guardian lives far enough away that it would take time for them to arrive.

1. Primary Guardian Name: _____

Primary Guardian's Relationship to You: _____

Primary Guardian's Phone Number: _____

Primary Guardian's Email Address: _____

2. Successor Guardian's Name: _____

Successor Guardian's Relationship to You: _____

Successor Guardian's Phone Number: _____

Successor Guardian's Email Address: _____

2. Temporary Emergency Guardian's Name: _____

Temporary Guardian's Relationship to You: _____

Temporary Guardian's Phone Number: _____

Temporary Guardian's Email Address: _____

SECTION VIII – FUNERAL AND BURIAL INSTRUCTIONS

We will be preparing a document stating your wishes for your funeral and burial. The following are questions to think about for this document:

1. Do you wish to be buried, cremated or other: _____

2. Do you have a pre-paid burial or cremation plan? If so, list the plan contract information:

3. Where do you want to be buried or where do you want your ashes scattered (the answer can be somewhere specific or to let your spouse or family or someone else decide): _____

4. What are your wishes for a funeral or memorial service? For some, this may be a specific wish, such as the music to be played and/or the food to be served. For others, the answer can be to let your spouse or family decide: _____
