

## Estate Planning Questionnaire for a Married Couple

This Estate Planning Questionnaire requests information which we realize is very personal. However, the information requested is necessary for us to adequately advise you with respect to your overall estate plan. **All of the information you provide us will be kept strictly confidential.**

We also realize that the length of this questionnaire may seem overwhelming. However, we ask each of these questions for a reason. If you are reluctant to respond to any question, then leave the answer blank. You should still review the entire questionnaire, even if you don't answer all of the questions, since a complete review will save us time when we have our initial conference.

This questionnaire will (1) make you aware of the topics we will discuss at our estate planning conference, (2) allow you time to consider some of the decisions you will be making, (3) provide us with necessary background information prior to the conference, and (4) alert us to unusual or problem assets (from an estate planning point of view) and to any tax problems you may have. If you have existing estate planning documents, please send us copies or bring them with you to our estate planning conference. Often, they can substitute for much of the information requested in this questionnaire. Likewise, a copy of a relatively current financial statement can substitute for much of the financial information requested in this questionnaire.

Date Prepared \_\_\_\_\_

**Husband**

**Wife**

Full Name \_\_\_\_\_

Also Known As \_\_\_\_\_

Preferred Name \_\_\_\_\_

Date of Birth \_\_\_\_\_

Place of Birth \_\_\_\_\_

Soc. Sec. No. \_\_\_\_\_

U.S. Citizen?                      Yes                       No                       Yes                       No

Occupation \_\_\_\_\_

Employer \_\_\_\_\_

Title/Position \_\_\_\_\_

Work Address \_\_\_\_\_

Work Phone \_\_\_\_\_

Work E-Mail \_\_\_\_\_

Home Address \_\_\_\_\_ Phone: \_\_\_\_\_

\_\_\_\_\_ County: \_\_\_\_\_

Home E-Mail \_\_\_\_\_

Date of Marriage \_\_\_\_\_ Place \_\_\_\_\_

Marital Property Agreement?                      Yes                       No

Whom may we thank for referring you to us? \_\_\_\_\_

Children:

	Child 1	Child 2	Child 3
Name	_____	_____	_____
Date of Birth	_____	_____	_____
Soc. Sec. No.	_____	_____	_____
Address	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
Phone	_____	_____	_____
Spouse's Name	_____	_____	_____
No. of Children	_____	_____	_____

If additional space is needed (*i.e.*, for more children), list the same information for each child on a separate sheet. If any child is only one of yours, please mark that child's name with **H** for Husband's child or **W** for Wife's child.

If there are any special circumstances with respect to your children or grandchildren (special health needs, educational requirements, etc.) or any other people for whom you feel financially responsible, please describe below.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Prior Marriages:** (If either of you were married before, please complete the following.)

	Husband	Wife
Name of prior spouse	_____	_____
How marriage terminated	_____	_____
Date marriage terminated	_____	_____
Children of that marriage	_____	_____
	_____	_____
	_____	_____
	_____	_____

If any of your children by a prior **marriage** have been adopted by your current spouse, please indicate which ones.

If your divorce decree or property **settlement** agreement requires you to leave property to or maintain insurance for the benefit of your prior spouse or the children of your prior marriage, please provide a copy.

## Your Estate Plan

We need you to describe in your own words how you want your property to pass upon your deaths (use additional sheets if necessary). You can give away your tangible personal property (e.g., vehicles, furniture, household goods, personal effects) by attaching a note to your will, **entirely in your own handwriting, signed and dated by you**. You can change this note whenever you wish. If you would rather place these instructions in your will, let us know which items you would like to give to which beneficiaries. It is not necessary to list specific items if all of this type of property is given to a single person or class of persons (e.g., "all to my spouse" or "all to my children who survive me, in equal shares"). Also, list any other items of property (e.g., stocks, bank accounts, real estate) you want to give to specific people.

	Husband	Wife
List any specific items of property you want to go to specific beneficiaries (this <b>does not</b> mean where do you want the bulk of your estate to go):		

Should any of these items pass to a beneficiary's descendants if the beneficiary does not survive you?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
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Do you want the rest of your estate to pass to or for the benefit of your spouse?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
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Are you interested in trusts designed to eliminate or minimize estate taxes, to control the ultimate disposition of these assets upon the survivor's death, <b>or</b> to provide protection for your spouse from creditors? (See the discussion of bypass and QTIP trusts in the <b>Personal Estate Planning</b> memorandum.)	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
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If you don't want the rest of your estate to pass to or for the benefit of your spouse, describe how you would like the rest of your estate to pass:		

If your spouse does not survive you, do you want the rest of your estate to pass equally to or for the benefit of your surviving children?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
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Do you want the share of any deceased child to pass to his or her descendants?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
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If yes, do you also want the share of any deceased <b>grandchild</b> to pass to his or her descendants?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
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Are you interested in trusts designed to eliminate or minimize estate taxes at your descendants' deaths and provide protection for your descendants from divorce and/or creditors? (See the discussion of generation-skipping trusts in the <b>Personal Estate Planning</b> memorandum.)	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
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**Husband**

**Wife**

If you do not want the rest of your estate to pass equally to your children and grandchildren, describe how you would like the rest of your estate to pass if your spouse does not survive you:

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If neither your spouse nor any of your descendants survives you, do you want the rest of your estate to pass half to your family and half to your spouse's family?

Yes

No

Yes

No

If not, describe how you would like the rest of your estate to pass in this event:

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Use the space below to describe any additional **wishes** you have with respect to the disposition of your property at your deaths.

## Executors, Trustees and Guardians

### Executors:

Your executor has the duty to settle your estate. This includes paying debts, state or federal death or income taxes, and administration expenses, selling any assets that need to be sold, and distributing your property to the beneficiaries named in your will. The executor may be a relative, a friend, a bank with an active trust department, or a private trust company. The degree of business management ability required depends upon the size of your estate and the nature of your assets. For example, if your estate will include an asset that may be difficult to manage (e.g., a business, a farm or real estate investments), you may wish to name an executor with business or investment management experience for the types of assets in your estate. You may name two or more executors to act together if you wish. (Your spouse is usually named as the primary executor.)

While it is common to name the same person or institution to act as both executor, trustee, and guardian, this is not required. Your executor should have business or investment management abilities. It may be helpful if the executor has intimate knowledge of your property. A trustee should have business or investment management abilities, be available for the duration of the trust, and be sensitive to the financial needs of the beneficiaries. A guardian should be a caring person with whom you would entrust your children. No single individual or institution may possess all of these traits.

	<b>Husband</b>	<b>Wife</b>
Primary Executor	_____	_____
Address	_____	_____
	_____	_____
Phone	_____	_____
First Alternate Executor	_____	_____
Address	_____	_____
	_____	_____
Phone	_____	_____
Second Alternate Executor	_____	_____
Address	_____	_____
	_____	_____
Phone	_____	_____

**Trustees:**

Your trustees will manage any trusts for your spouse or descendants. The trustees will be authorized to provide funds as needed for the beneficiary’s health, maintenance, support and education. However, unless you also designate a trustee as guardian, the trustee is not authorized to personally take custody of your **minor** children. (If you will creates a trust for your spouse for tax-saving purposes, your spouse is usually named as the primary trustee.)

	Husband	Wife
Primary Trustee	_____	_____
Address	_____ _____	_____ _____
Phone	_____	_____
First Alternate Trustee	_____	_____
Address	_____ _____	_____ _____
Phone	_____	_____
Second Alternate Trustee	_____	_____
Address	_____ _____	_____ _____
Phone	_____	_____

**Contingent Trusts:**

If you have children or grandchildren, your will should contain one or more “contingent” trusts for their benefit that will only become effective upon your death if the beneficiary is under a specified age. You may provide for a single trust for the benefit of all your children until the youngest **reaches** the age you select (a “group trust”), separate equal trusts for the benefit of each of your children that terminate as each child reaches the age you select or in stages at several ages (“separate trusts”), or some combination of the two. **Please list the age or ages at which these trusts should terminate:**

Group Trust    Yes  No . If Yes, terminates when youngest child reaches age \_\_\_\_\_.

Separate Trusts    Yes  No . If Yes,    terminates when beneficiary reaches age \_\_\_\_\_; or  
terminates half at age \_\_\_\_\_ and half at age \_\_\_\_\_; or  
terminates in thirds at ages \_\_\_\_\_, \_\_\_\_\_, and \_\_\_\_\_.

If you indicated that you were interested in separate trusts for your children (or their descendants) that last well beyond the age of 18, you should consider whether you want each beneficiary to become co-trustee of his or her trust prior to termination of the trust. For example, if a trust lasts until age 30, you could allow the beneficiary to become co-trustee of the trust at age 25. This option can be used alone or in conjunction with the multiple termination ages set forth above. **If you would like your descendants to become co-trustees of their trusts prior to complete termination, please list the age at which your descendants may become co-trustees of their trusts: \_\_\_\_\_**

**Lifetime Trusts:**

If you indicated that you were interested in trusts designed to minimize estate taxes at your descendants’ deaths and provide protection for them from divorce and creditors (in the section of this questionnaire titled **Your Estate Plan**), you can create trusts for their benefit that will last for their entire lifetimes. We typically allow each descendant to become co-trustee of his or her trust at one age, and sole trustee several years later. The most common ages selected are either 25 and 30, or 30 and 35. However, these ages can be any you select. **Please list the ages at which your descendants may become (i) co-trustees \_\_\_\_\_ and (ii) sole trustee \_\_\_\_\_ of their trusts.**

## Other Agents

### Financial Power of Attorney:

You may name someone as your "agent" or "attorney-in-fact" under a **durable power of attorney**. (The term "durable" means that the agent's authority to act under the power of attorney will not terminate upon your incapacity.) The agent will have authority to pay your bills, sell your assets, etc., if you **ever** become incompetent to do this yourself. Naming an agent can save a great deal in court costs and legal fees, but you should only name someone you trust completely. Two people can act together at the same time. (Usually, your spouse is named as the primary agent.) Also, you can make the agent's authority effective immediately, or only upon your disability. You should keep in mind, however, that if you choose the latter, the agent will have to convince transfer agents (e.g., stock brokers, bankers, title examiners) that you are disabled in order to use the power of attorney. Therefore, we often recommend that you make to power of attorney effective immediately.

	<b>Husband</b>		<b>Wife</b>	
Should the grant of authority to your agent(s) be effective now?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Primary Agent	_____		_____	
Address	_____ _____		_____ _____	
Phone	_____		_____	
First Alternate Agent	_____		_____	
Address	_____ _____		_____ _____	
Phone	_____		_____	
Second Alternate Agent	_____		_____	
Address	_____ _____		_____ _____	
Phone	_____		_____	

**Medical Power of Attorney and Directive to Physicians and Family or Surrogates ("Living Will"):**

You may name someone as your agent for the purpose of making medical or other health care decisions for you under a **medical power of attorney**, if you ever become incapable of making these decisions yourself. You may also express a desire that you do not want your life prolonged by artificial means by signing a **directive to physicians and family or surrogates**, commonly known as a **"living will."** Both of these documents are known as **advance directives**.

Again, naming an agent can save a great deal, but you should only name someone you trust. Also, while joint agents may be permissible, the statutes authorizing these **documents** do not contemplate joint agents, so we recommend naming agents one-at-a-time. (Again, your spouse is usually named as the primary agent.)

	Husband	Wife
Primary Agent	_____	_____
Address	_____ _____	_____ _____
Phone	_____	_____
First Alternate Agent	_____	_____
Address	_____ _____	_____ _____
Phone	_____	_____
Second Alternate Agent	_____	_____
Address	_____ _____	_____ _____
Phone	_____	_____

Do you want a directive to physicians, also known as a living will?      Yes       No       Yes       No



**Guardians for You:**

The financial power of attorney, the medical power of attorney, and the directive to physicians described on the following pages are **designed** to eliminate the need for the appointment of a guardian for you. However, in unusual circumstances, a court-supervised guardianship may still be required for you. In that event, the guardian of your person is the person with responsibility for your daily living arrangements and health care decisions, while the guardian of your estate is the person with responsibility for your financial decisions. You may also disqualify specific **persons** from serving as your guardian. Usually, the persons you name as agents under your financial power of attorney are named guardians of your estate, while the persons you name as agents under your medical power of attorney are named guardians of your person.

**Husband**

**Wife**

Are there any persons you do **not** want to be appointed guardian of your **person**?

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Are there any persons you do **not** want to be appointed guardian of your **estate**?

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**Guardians for Minor Children:**

If your spouse survives you, he or she is the natural guardian of your minor children. You may designate, in your will or in a separate instrument, a guardian for your minor children in the event your spouse does not survive you. The guardian has the responsibility for raising your children. A separate guardianship designation may be advisable if you have difficulty deciding upon a guardian or if you believe that you may change the guardian appointment before you change your will.

**Husband**

**Wife**

Primary Guardian

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Address

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Phone

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First Alternate Guardian

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Address

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Phone

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Second Alternate Guardian

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Address

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Phone

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## Financial Summary

Please bring in a recent financial statement or supply the following financial information:

<b>Assets</b>	<b><u>Present Market Value</u></b>
Real Estate (current value from next page).....	\$ _____
Stock and Bonds (current value from next page).....	_____
Cash:	
Average checking and savings account balances .....	_____
Certificates of Deposit .....	_____
Other Accounts .....	_____
Business Interests (see next page) .....	_____
Life Insurance Death Benefits (from the page after next) .....	_____
Employee Benefits and Retirement Plans (from the page after next).....	_____
Other Substantial Assets (boats, planes, autos, etc.)	
_____ .....	_____
_____ .....	_____
_____ .....	_____
_____ .....	_____
<b><u>Total Assets</u></b> .....	<b>\$ _____</b>
<b>Liabilities</b>	
Notes Payable (including mortgages)	
_____ .....	_____
_____ .....	_____
_____ .....	_____
_____ .....	_____
Other Significant Liabilities (e.g., child support, alimony, large accounts payable, etc.)	
_____ .....	_____
_____ .....	_____
_____ .....	_____
_____ .....	_____
<b><u>Total Liabilities</u></b> .....	<b>\$ _____</b>
<b><u>NET WORTH</u></b> (Total Assets less Total Liabilities).....	<b>\$ _____</b>

**Financial Details**

Please mark any property that is separate property with an "H" (for Husband) or "W" (for Wife). We will assume that any unmarked assets are **community** property. Also, indicate any assets held as joint tenants with right of survivorship with "JTWROS" and let us know who the other joint tenant is. **IT IS VERY IMPORTANT THAT YOU LET US KNOW IF ANY ASSETS ARE HELD WITH A "RIGHT OF SURVIVORSHIP!"** (Attach additional sheets if necessary.)

**Real Estate (including mineral interests)\***

Address _____	Current Value _____
Description _____	
_____	
Address _____	Current Value _____
Description _____	
_____	
Address _____	Current Value _____
Description _____	
_____	
Address _____	Current Value _____
Description _____	
_____	

**Stocks and Bonds**

<u>Company</u>	<u>No. of Shares</u>	<u>Current Value</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

**Closely-held Businesses** If you own an interest in a closely-held or family-owned business, please provide the following information with respect to each business:

Name of Company \_\_\_\_\_ Percent Owned \_\_\_\_\_

Form of Organization: Corporation \_\_\_\_\_ LLC \_\_\_\_\_ Partnership \_\_\_\_\_ Sole Proprietorship \_\_\_\_\_

Current value of your interest: \$ \_\_\_\_\_ Tax basis of your interest: \$ \_\_\_\_\_

Do you plan to dispose of this business interest during your lifetime? Yes  No . If Yes, please describe your plans on a separate sheet. If No, then upon your death, do you want this interest:

\_\_\_\_\_ transferred to your family?

\_\_\_\_\_ sold to co-owners?

\_\_\_\_\_ sold to a key employee?

Please provide copies of any buy/sell or redemption agreements and the most recent financial statement and tax return.

\_\_\_\_\_

\* Please let us know if any real estate is located in another state  
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**Life Insurance, Qualified Plans, and IRA's**

<u>Insurance Company</u> <small>(include type - whole, universal, variable, term, group)</small>	<u>Policy No.</u>	<u>Insured</u>	<u>Cash Value</u>	<u>Proceeds</u>	<u>Beneficiary</u>
_____	_____	_____	\$ _____	\$ _____	_____
_____	_____	_____	\$ _____	\$ _____	_____
_____	_____	_____	\$ _____	\$ _____	_____
_____	_____	_____	\$ _____	\$ _____	_____
_____	_____	_____	\$ _____	\$ _____	_____

<u>Qualified Plans</u> <small>(include type - Keogh, 401(k), profit-sharing, ESOP)</small>	<u>Plan No.</u>	<u>Participant</u>	<u>Value</u>	<u>Benefit</u>	<u>Beneficiary</u>
_____	_____	_____	\$ _____	\$ _____	_____
_____	_____	_____	\$ _____	\$ _____	_____
_____	_____	_____	\$ _____	\$ _____	_____
_____	_____	_____	\$ _____	\$ _____	_____
_____	_____	_____	\$ _____	\$ _____	_____

<u>IRA's</u> <small>(include type - traditional or Roth)</small>	<u>Acct. No.</u>	<u>Holder</u>	<u>Value</u>	<u>Benefit</u>	<u>Beneficiary</u>
_____	_____	_____	\$ _____	\$ _____	_____
_____	_____	_____	\$ _____	\$ _____	_____
_____	_____	_____	\$ _____	\$ _____	_____
_____	_____	_____	\$ _____	\$ _____	_____
_____	_____	_____	\$ _____	\$ _____	_____

**Annual Income**

Husband's Annual Salary ..... \$ \_\_\_\_\_

Wife's Annual Salary ..... \_\_\_\_\_

Other Income:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Total Annual Income** ..... \$ \_\_\_\_\_

**Your Other Professional Advisors**

From time to time, it may be helpful if we know who your other professional advisors are. Please complete this list so we know whom to contact for appropriate information.

	Husband	Wife
Accountants	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
Banks	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
Bankers	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
Investment Advisors	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
Life Insurance Agents	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
Physicians	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
Other Attorneys	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>

**Other Information**

Have you always lived in Texas since your marriage? Yes  No . If No, when did you move to Texas? \_\_\_\_\_.

If no, where did you live previously? \_\_\_\_\_.

Have you inherited or do you expect to inherit any property? Yes  No . If Yes, describe and give approximate values for this property, if possible. \_\_\_\_\_

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Have you created any trusts? Yes  No . If Yes, please provide a copy of the trust agreement.

Are you the beneficiary of any trusts? Yes  No . If Yes, please provide a copy of the will or trust.

Do you have a safety deposit box? Yes  No . If Yes, where? \_\_\_\_\_.

Taxable gifts – If you have made any gifts in excess of the annual exclusion amount (\$3,000 per donee, per year, before 1982, \$10,000 per donee, per year, after 1981, indexed for inflation since 1997, \$14,000 in 2017), describe the gift, the beneficiary and the circumstances surrounding the gift. **Please provide a copy of any gift tax returns you have filed.**

**Reminder:** If you have had any of the following documents prepared, please send copies when you return this questionnaire or bring the documents to our conference.

- Prior wills or trust agreements
- Marital property agreements (either before or after marriage)
- Divorce decree or property settlement agreement requiring you to leave property to or maintain insurance for the benefit of your prior spouse or the children of your prior marriage
- Any business agreements (partnership agreements, buy/sell or stock redemption agreements, employment agreements, split-dollar insurance agreements, etc.)
- Financial statements and tax returns for closely-held businesses
- Insurance policies (unless you accurately completed the previous page)
- Keogh, 401(k), profit-sharing, pension, stock option or deferred compensation plans, and IRA's (unless you accurately completed the previous page)
- Gift tax returns

Is there anything else you would like to discuss at our meeting? \_\_\_\_\_

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