



DEFINING YOUR ESTATE PLANNING GOALS AND IDENTIFYING YOUR ASSETS

Here are some questions to help you begin to plan—and a form you can complete to make an inventory of—your estate.

Before meeting with your estate planning attorney, you will find it helpful to **consider these questions** and **complete the inventory form**.

You can even jot down your answers and bring them, along with your completed inventory, to your meeting. Your attorney will need this information to help you develop the best plan to achieve your goals.



PLANNING FOR DISPOSITION OF YOUR PROPERTY

1. Do you want each of your children to inherit equal shares or do you want to leave them unequal amounts?
2. Do you want to leave gifts to family members other than your spouse or children?
3. Do you want to leave gifts to friends or other nonrelatives?
4. Do you want to leave gifts to charity?
5. Do you want to leave specific items or cash to specific people?
6. Do you have children from a prior marriage whom you want to provide for?
7. Do you want to disinherit a child or spouse?
8. Do you want to leave funds to care for a pet?
9. Do you want to limit the uses to which a beneficiary can put his or her inheritance (e.g., for college expenses)?
10. Do you want to restrict a beneficiary's access to his or her inheritance?
11. Do you want to allow someone else to decide what happens to some or all of your property after your death?

PLANNING FOR YOUR MINOR CHILDREN OR DISABLED DEPENDENTS

1. Whom do you want to act as guardian and as alternate or successor guardian of your minor children?
2. Whom do you want to manage your minor children's property?
3. Do you have dependents with special needs or disabilities who will need lifetime assistance and will not ever be able to manage their own inheritances?

PLANNING FOR YOUR INCAPACITY

1. Whom do you want to manage your financial affairs if you are unable to do it?
2. Whom do you want to make medical decisions for you if you can't make them for yourself?
3. What type of care do you want at the end of your life or if you are seriously ill and cannot make the decision yourself?

TAX PLANNING

1. Do you know your net worth? If not, make an inventory of your estate to get an approximate figure.
2. Is it approaching the estate tax exemption so that you need tax planning advice?
3. Are your spouse, children, or parents not U.S. citizens?
4. Planning for estate and trust administration
5. Whom do you want to serve as your executor and alternate or successor executor?
6. Do you want to avoid probate?
7. Whom do you want to serve as the successor trustee of your living trust?
8. Whom do you want to serve as the trustee and successor trustees of any other trusts that are part of your estate plan?

MAKING AN INVENTORY OF YOUR ESTATE

As you begin to think about developing your estate plan, you may find it helpful to make an inventory of your assets and debts. The inventory will get you thinking about what you own and to whom you want to leave it. You'll have the inventory ready to show your estate planning attorney who will need it to give you the best advice and to draft your documents. Finally, it will give you an idea of the value of your estate and whether you will need to employ tax planning strategies. You can use the form below to get started. Add extra pages as necessary.

I. ASSETS

A. Real Estate

Address/location	Value	Mortgage balance	% ownership	Net value of your interest

B. Bank and Brokerage Accounts (including savings, checking, CD, money market, mutual funds, stock and securities)

Account type	Financial institution	Value or balance	% ownership	Net value of your interest

C. Vested retirement plan interests (including IRAs, employee benefit plans, annuities)

Institution/Custodian	Balance/value	% ownership	Net value of your interest

D. Life insurance

Institution	Amount	% ownership	Net value of your interest

E. Vehicles (including automobiles, trucks, boats, planes, RVs)

Make & year	Value	Loan amount	% ownership	Net value of your interest



F. Other assets (including electronics, jewelry, art & collectibles, household goods, clothing & tools)

Description	Value	% ownership	Net value of your interest

G. Business interests (LLCs, corporations, partnerships)

Name and Type of entity	Value	% ownership	Net value of your interest

H. Intellectual property (patents, copyrights, royalties)

Description	Value	% ownership	Net value of your interest

I. Money owed to you (debts, receivables)

Description	Value	% ownership	Net value of your interest

Total net value \$ _____



II. LIABILITIES (EXCLUDING MORTGAGES AND VEHICLE LOANS LISTED ABOVE)

A. Consumer/personal debts (personal loans, credit cards, medical bills, back child support, etc.)

Description	Amount owed

B. Business debts

Description	Amount owed

C. Taxes (past and currently due)

Description	Amount owed

Total liabilities \$ _____

Net worth \$ _____