



Buell & Ezell, LLP

ATTORNEYS AT LAW

CONFIDENTIAL ESTATE PLANNING QUESTIONNAIRE

The purpose of this Estate Planning Questionnaire is to 1) help prepare you for our upcoming estate planning consultation; 2) provide us with important personal and asset information related to your estate so that we are able to properly advise you regarding your situation; and 3) streamline the estate planning process while minimizing attorney fees and costs for you.

Please complete this worksheet with as much information as you can provide. If you are unsure of how to answer a question simply leave it blank and we will discuss it during our initial consultation. We can also make any changes to your answers at that time if necessary. Many of the questions are very personal in nature, however, any information provided to me will be held in the strictest of confidence.

It is very important that the completed questionnaire arrives in our office **at least 3 business days before** your consultation so that we may properly prepare for our meeting. If you have any questions please call our office at (719) 444-8900.

I. PERSONAL INFORMATION

Client Information

Date: ____/____/____

Information	
Full Legal Name:	
Nicknames:	
Street Address:	
City, State, Zip:	

City of Residence:	
County of Residence:	
U.S. Citizen?	Yes _____ No _____
Date of Birth:	_____/_____/_____
Social Security #	_____ - _____ - _____
Home Phone:	() -
Work Phone:	() -
Cell Phone:	() -
E-Mail Address:	

Prior Estate Planning

Previously Made a Will: _____ Yes _____ No
Date of Previous Will Execution: _____/_____/_____

Previously Made a Trust: _____ Yes _____ No
Date of Previous Trust Execution: _____/_____/_____

Children

Please check one (1) box below:

- I have no children and I do not anticipate having children
- I have no children, but I do anticipate having children
- I have _____ children. (Please complete the information below):
Are more children are anticipated?: _____

Full Name	Full Address	Birth Date	Parent(s) Names	Spouses Name (If Married)

Advisors

Estate planning involves working together as a team, with you as the leader. We work with you and your chosen professional advisors in order to create a plan that clearly exemplifies your wishes. Additionally, we help you plan for the disposition of “non-probate” assets, incorporating various considerations involving income tax, estate tax and gift tax. If necessary, we will help you find a CPA, financial advisor, and insurance agent to complete your initial planning and/or to keep your plan functioning over time as you intend. If you already have a financial advisor, Buell & Ezell, LLP will work closely with him or her to ensure the completeness of your plan. Please complete the information below:

Advisor	Name and Business	Phone
Certified Public Accountant:		() -
Financial Advisor:		() -
Life Insurance Agent:		() -
Banker:		() -
Clergy:		() -
Other:		() -

May we contact your advisors to discuss your estate planning? _____ Yes _____ No

If yes, which advisors should be contacted? _____

Charitable Giving

If you are planning on giving part of your estate (either a specific bequest or a % of your residuary estate) to a charitable organization(s) please give the name and address of such organization(s):

Name of Charitable Organization	Address

II. DISTRIBUTION OF ESTATE ASSETS

Tangible Personal Property:

Tangible personal property is property with physical substance which can be felt or touched. Buell & Ezell, LLP provides you with a Memorandum of Tangible Personal Property which can be changed by you at any time. You may use the memorandum to dispose of tangible personal property such as jewelry, silverware, antiques, stamp collections, china, glassware, artwork, furniture, etc. However, you should not use the memorandum to dispose of money, automobiles, documents of title, stocks, bonds, securities, insurance, real estate, or property used in a trade or business. Your executor is instructed to distribute your tangible personal property according to your memorandum if one is in existence at the time of your death. If not in existence, your tangible personal property will be distributed according to your choices below. How do you wish to distribute your tangible personal property (please check one of the three below):

According to my Memorandum of Disposition (if any) and all items not listed on the Memorandum to my residuary estate.

OR

All of my tangible personal property is to pass with the remainder (residuary) of my estate.

OR

Specific items of tangible personal property are to go to specific individuals. Specific items shall be distributed as follows:

Full Name of Beneficiary	Address of Beneficiary	Item Description

Real Estate:

Real Estate (real property) is not typically mentioned in a will. If real estate is held by two individuals (ex: husband and wife) as Joint Tenants with Right of Survivorship (JTWROS), it will pass automatically to the surviving joint tenant by operating of law (i.e. the chart below is neither necessary nor effective for property held with right of survivorship). Even if the will expresses something to the contrary, such property will pass automatically to the joint owner. However, property owned in the decedent’s name alone and property held in a tenancy in common without right of survivorship, are probate assets and are subject to the provisions in a will. Unless otherwise specified, real estate subject to the provisions in a will passes according to the remainder (residuary) clause in the will. Is any real property to be specifically distributed in your will (i.e. the real property is not to be distributed according to your residuary clause but will instead be distributed according to a pre-residuary clause)? If so, please describe the distribution(s) below:

Real Property #1

Full Name of Beneficiary	Relationship to Testator	Address of Beneficiary

Real Property Description	Real Property Address (street, city, state, zip)

Real Property #2

Full Name of Beneficiary	Relationship to Testator	Address of Beneficiary

Real Property Description	Real Property Address (street, city, state, zip)

Specific Bequests:

A specific bequest is a statement in the Will that a certain asset or specific amount of money will be given to beneficiary(ies). Specific bequests may be cash, motor vehicles (automobiles, tractors, recreational vehicles, etc.), stocks and bonds (assuming a beneficiary designation does not already control disposition by operation of law), and business interests (i.e., LLC membership interests or stock in a corporation). A specific bequest may be made to an individual or to a charitable organization. However, these bequests will be distributed first and may deplete your estate if there are not enough assets in the estate to make specific bequests and residuary distributions to your ultimate beneficiaries. Also, specific bequests lapse (become null and void) if the property given cannot be found at your death, which can make the probate process more complicated. Therefore, if you make specific bequests, only give property or amounts of cash that you are reasonably sure you will have when you die. If you make no specific bequests, all of the property will pass to your residuary beneficiaries.

Do you wish to make any specific bequests in your Will (please check one)?

No. If no, please continue to the paragraph entitled “Remainder of Estate” below.

OR

Yes. If yes, please complete the information below:

Full Name of Beneficiary	Address of Beneficiary	Item Description (include value of the asset)

If any item listed in the above chart is a family owned business interest please provide the following information.

Business Name	Your ownership % in the Business	Estimate value of your % interest in the Business

Remainder of Estate (Residuary):

Your residuary estate is whatever property remains after paying debts and expenses of administration, and distribution of any specific bequests. Your residuary estate may be left to individuals, charitable organizations, or both. Because many people do not make specific bequests, the residuary usually describes all the property in your estate left to your primary beneficiaries.

To whom do you want to leave your residuary estate (please check only one)?

To my children who survive me, and to the issue (i.e. your grandchildren or great-grandchildren) of any child of mine who does not survive me.

OR

My residuary estate will pass according to the chart below:

Individual or Charity	Relationship to You (if any)	% of Residuary Estate
Name: Address:		
Name: Address:		
Name: Address:		
Name: Address:		
Name: Address:		
Name: Address:		

Name: Address:		
Name: Address:		
Name: Address:		
Name: Address:		
		100%

Other specifications regarding your Residuary Estate distribution:

Distributions to Minors/Young Adults*:

*Persons with minor children should complete this section if they plan on leaving assets to their children to be managed in a Trust once they pass away, as opposed to allowing the children to receive their portion of the estate outright at age 18.

If any of your beneficiaries are minors, at what age do you want them to receive their distribution? (Please check one below)

- _____ 18 (to be managed by your children’s guardian, that you choose, until they reach 18. Inheritance is distributed outright at 18 years of age.)
- _____ 21 (to be managed by a Custodian that you name under the Uniform Transfers to Minors Act, which is similar to a property guardian. Inheritance is distributed outright at 21 years of age).
- _____ Some other age outright (please indicate age): _____
- _____ Any minor’s/young adult’s inheritance will be held in a Trust as follows:

Trust for Minors/Young Adults: Instead of giving an inheritance directly to a beneficiary, you may give it to a trustee in trust for the benefit of the beneficiary until they reach the age(s) you designate. The funds can be used by the trustee for the beneficiary’s health, education, welfare, or maintenance at the trustee’s discretion. Some clients choose to “pool” a minor trust as opposed to creating separate trusts for each minor. By pooling a trust, the assets remain in a single trust until **all** of the beneficiaries of the trust reach the distribution age you choose. Other clients prefer to create a separate trust for each of their children with the trusts being funded with equal amounts. This may be seen as more “fair” by the beneficiaries and it is the choice most commonly chosen by clients. However, the fairness must be weighed against a

pooled trust which gives the Trustee discretion to make distributions based upon current needs of the beneficiaries, even if they are temporarily inequitable. Please specify below how you would like the trust to operate:

_____ Held in separate trusts (if more than one beneficiary) and distributed 100% outright to the beneficiary at age (i.e. 18, 21, 25, 30) _____

_____ Held in separate trusts (if more than one beneficiary) with a fraction (i.e. 1/2, 1/3) _____ of the funds to be distributed at the age of _____, another fraction _____ to be distributed at the age of _____, and another fraction (if necessary) _____ to be distributed at the age of _____.

_____ Held in a pooled trust until the youngest beneficiary reaches the following age: _____. At which time the trustee will (please choose one):

_____ distribute the funds in equal shares outright to the beneficiaries

OR

_____ set up a separate trust for each beneficiary with a fraction _____ of the funds to be distributed at the age of _____, and another fraction (if necessary) _____ to be distributed at the age of _____, and another fraction (if necessary) _____ to be distributed at the age of _____.

_____ Some other trust arrangement (please explain): _____

Appointment of Representatives:

Please list your choices for Personal Representative of your estate, Guardian for your minor children (if applicable), Trustee for your minors trust (if applicable). We will discuss your selections in more detail during the initial consultation.

Representative	1st Choice	2nd Choice
Personal Representative*		
Guardian for Minor Child** (If applicable)		
Trustee for Minors Trust*** (If applicable)		

- * The Personal Representative (commonly called an executor in some jurisdictions) is the person who will be responsible for settling your estate upon your death. This can be your spouse (typically), adult children (21 yrs. +), family member, trusted friend, or a professional personal representative. Choosing a personal representative should include considerations of trustworthiness, personality, competence, integrity, willingness and ability to serve, business skills, and knowledge of the family. A bank or trust company may also be a good choice for a personal representative if the testator does not have a friend or family member who can perform the required functions.
- ** If you have minor children when you die, and if the other natural parent is not alive or for any reason cannot act as guardian, the court will normally appoint the person(s) you name to act as legal guardian(s) of the children. The individual(s) named will have physical control and custody of the children until they reach age 18.
- *** The Trustee will be the person responsible for managing the trust funds for the benefit of your minor children until the trust dissolves at the specified distribution age. Choosing a Trustee should include considerations of trustworthiness, personality, competence, integrity, willingness and ability to serve, business skills, and knowledge of the family.

Financial Power of Attorney:

While you are living, you have the right to decide what happens to your property as long as you are of sound mind. But if you become incapacitated, whether through illness or accident, and are unable to handle your own affairs, a court order may revoke your right to manage your own money/property and appoint a guardian or conservator. To protect you from this, you may appoint an agent (attorney in fact) through a power of attorney.

	1st Choice	2nd Choice
Financial Power of Attorney Agent:		
Address:		

Do you want the Power of Attorney to become effective the day that you sign it (typically yes, especially if spouse is the attorney in fact) or do you want it to become effective only if you become disabled, incapacitated, or incompetent (“Springing”)?

_____ Now, Effective Immediately (typically)

OR

_____ Springing, Effective Only Upon my Disability

Do you want the Attorney in Fact to have the authority to make gifts (typically yes, especially if you have a habit of giving gifts to your family or charity)?

_____ Yes (typically), the Attorney in Fact should be able to make gifts from my assets.

If yes, should the gifts be limited to the annual federal gift tax exclusion (currently \$14,000 per year) so that the gift is not subject to gift tax?

_____ Yes (typically)

Or

_____ No

May the Attorney in Fact make gifts to himself/herself?

_____ Yes (typical when spouse is the attorney in fact)

Or

_____ No. The Attorney in Fact may not make gifts to themselves.

OR

_____ No, the Attorney in Fact cannot make gifts from my assets.

Should the Attorney in Fact be entitled to compensation for their services as the Attorney in Fact (typically no if spouse or willing close family member agrees to act as attorney in fact without compensation; may be preferred if the attorney in fact is not a close family member)?

_____ Yes

_____ No

III. FINANCIAL INFORMATION

Financial Summary

The following financial summary provides us with information necessary to determine whether your total estate may incur estate taxes. Please provide us with a fair market value estimate of the value of your assets, or estate, by completing the following schedule. For life insurance policies, please provide the death benefit or the face value, whichever is greater (NOT THE CASH VALUE). For all other assets use your best estimate of each asset's fair market value, disregarding what you paid for the asset or what it was worth when you inherited it (round to nearest \$1,000). Please also list all debts associated with the asset in column D.

Asset	Value of Asset	Amount of Debt on the Asset (if applicable)
Personal Residence		
Other Real Estate		
IRAs, 401(k)s & Retirement Plans		
Annuities		
Life Insurance Policies		
Business Interests (Sole Proprietorships, C-Corps, S-Corps, LLC's, & Partnerships)		
Stocks, Bonds, & Mutual Funds		
Cash Accounts (Checking, Savings, & CDs)		
Money Owed to You (Notes Receivable)		
Motor Vehicles		
Household Furniture & Appliances		
Jewelry, Art, Collectibles, & Other Personal Property		
Other (Assets or Debts)		
Totals:	A.	B.
Summary of Total Net Estate Value (A - B):		\$ _____

Please be Advised: If you own an asset that is “payable on death” or “transfer on death” to a named beneficiary (e.g., a bank account, IRA or other retirement account, annuity, life insurance policy, etc.) please be advised that such assets will pass directly to the named beneficiary and

outside of the directions of your last will and testament. Additionally, any real property held with right of survivorship will pass directly to the survivor and outside of the directions of your last will and testament. We will be instructing you on how to change beneficiary designations for estate tax purposes if necessary.

Additional Financial Information

Do you own real property outside of the state Colorado? If yes, please describe the type of property and give location (city and state):

Are you a beneficiary of a trust established by someone else? _____ Yes _____ No

Have you ever made one or more gifts the total value of which were over \$10,000 (or \$20,000 combined between husband and wife) to any one person during a single calendar year?

_____ Yes _____ No

Have you ever filed a federal Gift Tax Return (i.e., IRS Form 709)?

_____ Yes _____ No

If you expect to receive an inheritance please complete the following:

Estimated Value	Donor

[Inheritances may significantly increase your Total Net Estate Value causing an otherwise non-taxable estate to become a taxable estate. You should contact an attorney anytime your estate increases dramatically or your financial situation changes.]

Documents for Consultation

Please bring the following information with you to our initial consultation:

- Copies of any prior estate planning documents: Wills, Trusts, Powers of Attorney
- Copies of most recent investment statements
- Copies of most recent bank statements
- Copies of any business agreements (LLC Operating Agreement; Buy-Sell Agreements)
- Copies of any prenuptial agreements
- Copies of Deeds for real property

How did you hear about Buell & Ezell, LLP?

Please return to:

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