

Confidential Client Data EIGHT-QUESTION ESTATE CHECK-UP

Date: _____, 20__

1. **Goals.** What are your goals regarding your *estate* (i.e., assets you own now and at death)?
- | | |
|--|--|
| <u>Lifetime Goals</u> | <input type="checkbox"/> Ensure estate is distributed according to my wishes |
| <input type="checkbox"/> Conserve assets for retirement | <input type="checkbox"/> Help young heirs use inheritance wisely |
| <input type="checkbox"/> Make gifts to loved ones (children, etc.) | <input type="checkbox"/> Protect heirs' inheritance from possible divorce or creditors |
| <input type="checkbox"/> Protect assets from divorce or creditors | <input type="checkbox"/> Avoid probate costs |
| <input type="checkbox"/> Other: _____ | <input type="checkbox"/> Minimize estate and inheritance tax |
| _____ | <input type="checkbox"/> Other: _____ |
| <input type="checkbox"/> Don't know / haven't thought about it | |
| <u>Goals After "Blast Off"</u> | |
| <input type="checkbox"/> Be fair in distributing estate | <input type="checkbox"/> Don't know / haven't thought about it |

2. **Documents.** Do you currently have any estate plan documents in place? Yes No
If "Yes," please indicate which type of documents you have:
- | | |
|--|--|
| <input type="checkbox"/> Last will | <input type="checkbox"/> Medical power of attorney |
| <input type="checkbox"/> Revocable (living) trust | <input type="checkbox"/> Advance directive (living will) |
| <input type="checkbox"/> Financial (durable) power of attorney | |
| <input type="checkbox"/> Other (explain): _____ | |
| <input type="checkbox"/> Don't know / not sure / need more explanation | |

3. **Entities.** Are there any business or other entities as part of your estate plan? Yes No
If "Yes," please indicate which type of entities you have:
- | | |
|--|--|
| <input type="checkbox"/> Corporation | <input type="checkbox"/> Irrevocable trust |
| <input type="checkbox"/> Limited liability company | <input type="checkbox"/> Foundation |
| <input type="checkbox"/> Limited partnership | |
| <input type="checkbox"/> Other (explain): _____ | |
| <input type="checkbox"/> Don't know / not sure / need more explanation | |

4. **Heirs.** Who do you want your *heirs* (those who inherit from you) to be? What type of inheritance (specific gift, or portion of your estate) will they receive?

Heir	Inherit Specific Gift(s) (describe)	Inherit Portion of Estate (describe)
<input type="checkbox"/> Spouse	<input type="checkbox"/> _____	<input type="checkbox"/> _____
<input type="checkbox"/> Children	<input type="checkbox"/> _____	<input type="checkbox"/> _____
<input type="checkbox"/> Stepchildren	<input type="checkbox"/> _____	<input type="checkbox"/> _____
<input type="checkbox"/> Grandchildren (in addition to children; direct gift to grandchildren)	<input type="checkbox"/> _____	<input type="checkbox"/> _____
<input type="checkbox"/> Siblings (describe) _____	<input type="checkbox"/> _____	<input type="checkbox"/> _____
<input type="checkbox"/> Other relatives (describe) _____	<input type="checkbox"/> _____	<input type="checkbox"/> _____
<input type="checkbox"/> Friends (describe) _____	<input type="checkbox"/> _____	<input type="checkbox"/> _____
<input type="checkbox"/> Charities (describe) _____	<input type="checkbox"/> _____	<input type="checkbox"/> _____
<input type="checkbox"/> Don't know / not sure / need more explanation	<input type="checkbox"/> _____	<input type="checkbox"/> _____

5. **Distributions.** How do you want your estate to be distributed? (*check one*)
- Directly to all my heirs
- Directly to all my heirs, except for the following persons, whose inheritance will be held in trust: _____
- Don't know / not sure / need more explanation

	Current Assets	How Item Is Owned		Approx. Value (optional)
		In My Name	With My Spouse	
<input type="checkbox"/>	Home	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
<input type="checkbox"/>	Other real estate	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
<input type="checkbox"/>	Checking accounts	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
<input type="checkbox"/>	Savings accounts and certificates of deposit	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
<input type="checkbox"/>	Retirement accounts (IRA, 401(k), etc.)	<input checked="" type="checkbox"/>		\$ _____
<input type="checkbox"/>	Life insurance (list death benefit amount)	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
<input type="checkbox"/>	Investment accounts (Merrill Lynch, Schwab, etc.)	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
<input type="checkbox"/>	Business interests (corporation, LLC, limited partnership, etc.)	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
<input type="checkbox"/>	Stock certificates	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
<input type="checkbox"/>	Valuables (precious metals, paintings, collectibles, etc.)	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
<input type="checkbox"/>	(<i>other - describe</i>) _____	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
			TOTAL	\$ _____

7. **Estate Value.** If the value of your estate exceeds the current estate tax exemption amount (**\$1,500,000** in 2005, and **\$2,000,000** in 2006 through 2008), then estate tax will be due on the excess amount unless it goes to a surviving spouse. In determining if your estate's value exceeds the exemption amount, you must include in your estate the face value of life insurance you own personally and your retirement accounts.

What Is the value of your estate? (*check one*)

- Definitely under the current estate tax exemption (see above)
- Definitely over the current estate tax exemption
- Not sure if it is under or over the current estate tax exemption.
(If you are not sure, consider adding up the values in the table above)

8. **Estate Plan.** Do you understand your current estate plan? Does it reflect your goals and desires regarding who will inherit, what they will receive, and how your estate will be distributed? (*check one*)
- Yes, I understand my current plan and it reflects my goals and desires
- No, I do not understand my current plan
- No, my current plan does not reflect my goals and desires
- Don't know / not sure / need more explanation

(Source: www.utahestateplans/EstateCheckupWeb.pdf)