ESTATE PLANNING WORKSHEET

Full Name: ______________________________ Phone Number: _________________________

Spouse's Name: __________________________ Spouse's Phone: _______________________

Address: ____

Children: Y/N Number of Children: ____

Children's Names: ____

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WILL / TRUST INFORMATION

Executor / Trustee Name and Contact Information ***(This is the person that will be your personal representative or Trustee upon your passing. They will ensure that the wishes you have conveyed in your Last Will and Testament or Trust are carried out in the manner you have set forth. For most married couples, it's usually advised (but not necessary) that your spouse serve as the Executor / Trustee)***:

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Alternate Executor(ix) ***(This is the person that would serve as your personal representative in the case that the first person you listed is unable or unwilling to serve as your personal representative.)***: ____

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General Bequests/Residual Beneficiaries ***(Your Residual Beneficiaries will be those people you designate to receive any property of yours that you have not specifically given away. If you do not memorialize any specific bequests below, the people listed here will receive your entire estate. This may be done in percentage shares or divided equally.)***:

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Specific Bequests ***(Specific Bequests give you the opportunity to give away individual pieces of personal or real property [“tangible things”, “real estate”, or cash] to specific people. For example, if you want your grandmother’s ring to go to your granddaughter upon your passing, then you would specifically state that here. Anything not given away through a specific bequest will pass to the residual beneficiaries listed above)***:

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Do you think you will need to establish a Trust to give away assets? Y/N ***(Often times, when writing a will, trusts will be <u>used to have someone manage an inheritance for someone</u>. For example, if you plan on naming <u>any minor child</u> as a beneficiary of your will, then a trust is required. This is because in the case of that child inheriting property before they turn 18, a court would place the inheritance into a trust anyway. Therefore, the cost of administering the trust is greatly reduced if a trustee is already provided for in the Last Will and Testament. A trust may also be used for a beneficiary that has special needs or needs someone to help manage what they would inherit.)***

Trustee ***(This is the person that will have full control of the trust property, and they will be required to distribute the trust property in accordance with the laws of Tennessee, and the instructions included in the Last Will and Testament)***: ________________________________

Age of Termination ***(It is customary in trusts like these to provide for an age at which the trust would terminate. Once the beneficiary of the trust reaches this age, the trust will end, and any remaining trust property will be handed over to them. The most common age used is 25, but you can choose any age 18+.)***: ____

Guardian for any Minor Children ***(If you are the parent or current legal guardian for any minor children [or in some instances adults with disabilities] you will want to name an individual or individuals to take physical custody of that child until age 18.) Please state name(s) and address.***

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Charitable Donations ***(If you wish to donate a certain portion of your estate to a charity of your choosing, please list this below. This will be also classified as a "specific bequest" as mentioned above, and will come from your estate before being distributed to your "residual beneficiaries.")***

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OPTIONAL - Burial Instructions or Anatomical Gifts ***(If you have specific burial or funeral instructions for when you pass away, you may list them here. Further, in the event you wish to give anatomical gifts [donate body to science] then please list.)-***

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<u>DURABLE POWER OF ATTORNEY INFORMATION</u>

(A Durable Power of Attorney is an important estate planning tool where you may designate a person to help you make decisions, most of which being financial. Once you designate a Durable Power of Attorney, they can draw money from your bank accounts, sell property of yours, buy property for you, etc., as long as it is for your benefit. This can sound scary, but can also be extremely beneficial in situations where you cannot do these necessary things for yourself.)

Do you need a Durable Power of Attorney? Y/N If yes, fill out the remaining information.

Power of Attorney Name, Address, & Contact Information ***(This is the person you wish to immediately name as your Durable Power of Attorney)***: _________________________________

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Alternate Power of Attorney ***(This personal would serve as your Durable Power of Attorney in the situation where your original power of attorney is unable or unwilling to serve.)***: ________

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HEALTHCARE POWER OF ATTORNEY INFORMATION

(A Healthcare Power of Attorney is an important estate planning tool where you may designate another individual to help make healthcare decisions on your behalf. This is useful for situations where medical decisions need to be made fast, and you are not in a condition to make such decisions for yourself. A Healthcare Power of Attorney is obligated under the duties of a fiduciary to make all decisions in your best interest and on your behalf.)

Do you need a Healthcare Power of Attorney? Y/N If yes, fill out the remaining information.

Power of Attorney Name, Address, & Contact Information ***(This is the person you wish to immediately name as your Healthcare Power of Attorney)***: ______________________________

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Alternate Power of Attorney ***(This personal would serve as your Healthcare Power of Attorney in the situation where your original power of attorney is unable or unwilling to serve.)***: ______

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LIVING WILL INFORMATION

(A Living Will is another important estate planning tool where you memorialize your wishes in a situation where your health has declined to such a point that you can no longer make decisions for yourself and your doctor has determined that there is nothing left to do. By filling out a Living Will, you are designating whether in such a situation you would prefer to be taken off of life preserving equipment such as artificial nutrition, or if you would prefer to remain on such life preserving equipment. Often, by making this decision in a Living Will, you are making the decision beforehand, so that your family or friends do not have to make the decision themselves.)

Do you need a Living Will? Y/N