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## 9 EASY STEPS TO BUILDING YOUR ESTATE PLAN

In its most basic form, an estate plan is really just a collection of legal documents that are intended to protect your assets and explain how you wish to eventually pass on those assets. Generally speaking, an estate plan will include documents such as a will, a living will, a power of attorney, health care proxy, and potentially a trust, depending on your situation.

Building an estate plan seems like a massive undertaking to many people. These 9 easy to follow steps will guide you in creating a plan that achieves your personal and charitable goals and recognizes the people and organizations you love.

- 1. DECIDE** which people and charities should receive your assets and whether the gifts should be made outright or in a trust.
- 2. SELECT** a trusted family member, friend, or other responsible party to administer your estate.
- 3. PREPARE** a health care power of attorney to designate a trusted person to make health care decisions on your behalf if you cannot. Determine whether or not you want a living will.
- 4. OUTLINE** your funeral plans, including the names of people you want to be notified in the case of your death.
- 5. CALCULATE** your net worth and list all of your financial assets, including bank account numbers, insurance policies, retirement plan assets, stocks, home values, etc.
- 6. COMPILE** a list of all of your personal data, including Social Security number, date of birth and digital information like online accounts, usernames and passwords. Make sure someone can access this document.
- 7. FILE IT** Keep a secure file with your vehicle title, marriage certificate, prior years' tax returns, and other important documents. Include the name of your accountant and estate planning attorney.
- 8. ENSURE** that your will is held with your attorney.
- 9. CONSULT** an estate planning attorney or tax advisor for assistance as you develop your plan.

**PERSONAL ESTATE PLANNING WORKSHEET**

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_

Email \_\_\_\_\_

**PERSONAL AND FAMILY INFORMATION**

Date of Birth \_\_\_\_\_ Social Security Number \_\_\_\_\_

Marital Status:       Single                       Married                       Domestic Partners / Civil Union

Widowed                       Divorced                       Legally Separated

Partner's Name \_\_\_\_\_

Partner's Date of Birth \_\_\_\_\_ Social Security Number \_\_\_\_\_

*If you have a prenuptial agreement or a separation agreement, please bring a copy of the agreement to the attorney's office.*

Are you a U.S. Citizen?    Yes     No

If not a U.S. Citizen, other citizenship: \_\_\_\_\_

Is your partner a U.S. Citizen?    Yes     No

If not a U.S. Citizen, other citizenship: \_\_\_\_\_

**Children** *(Please specify if a child is adopted, from a prior marriage, or deceased.)*

(1)    Child \_\_\_\_\_ Date of Birth \_\_\_\_\_

         Child's Spouse \_\_\_\_\_

         Child's Children \_\_\_\_\_

**PERSONAL AND FAMILY INFORMATION (CONTINUED)**

(2) Child \_\_\_\_\_ Date of Birth \_\_\_\_\_

Child's Partner \_\_\_\_\_

Child's Children \_\_\_\_\_

(3) Child \_\_\_\_\_ Date of Birth \_\_\_\_\_

Child's Partner \_\_\_\_\_

Child's Children \_\_\_\_\_

(4) Child \_\_\_\_\_ Date of Birth \_\_\_\_\_

Child's Partner \_\_\_\_\_

Child's Children \_\_\_\_\_

*Add more lines or attach more sheets in necessary.*

## FINANCIAL INFORMATION (ATTACH MORE SHEETS AS NECESSARY)

### Bank Accounts *(Checking, Savings, Money Markets, CD, etc.)*

Bank Account Name	Address	Value	How Owned <i>(Individually, partner, joint tenancy, tenancy in common, etc.)</i>

### Real Estate

Location <i>(Please list principal residence in first box)</i>	Date of Purchase	Value	Mortgage	How Owned <i>(Individually, partner, joint tenancy, tenancy in common, etc.)</i>

*Please bring copies of deeds to your attorney's office.*

## FINANCIAL INFORMATION (CONTINUED)

### **Investment Assets** (Stocks, Bonds, Mutual Funds, etc.)

Company / Fund	Date of Purchase	Value	Number of Shares	How Owned <i>(Individually, partner, joint tenancy, tenancy in common, etc.)</i>

### **Closely Held Stock and Business Interests**

Investment	Owner <i>(You, partner, trust, etc.)</i>	Form of Organization	Value	Percent of Ownership

Please bring copies of partnership agreements, stockholder agreements, appraisals, etc., to your attorney's office.

### **Retirement Assets** (IRAs, 401(k)s, Pensions, Profit Sharing, etc.)

Investment	Owner <i>(You, partner, trust, etc.)</i>	Form of Organization	Value	Percent of Ownership

## FINANCIAL INFORMATION (CONTINUED)

### Life Insurance Policies

Company	Owner	Insured	Face Value	Cash Value	Loans Against	Beneficiaries <i>(primary and contingent)</i>

### Tangible Personal Property *(Cars, Jewelry, Art, Collections, Household Furnishings, etc.)*

Property	Owner	Value	Insurance

*Please bring copies of appraisals to your attorney's office.*

### Other Assets

Description	Owner	Value	Notes

## FINANCIAL INFORMATION (CONTINUED)

### **Future or Contingent Income or Assets**

I (or my partner) am a beneficiary of a bequest.

Name of testator \_\_\_\_\_ Approximate Value \_\_\_\_\_

I (or my partner) am a beneficiary of a trust fund.

Name of testator \_\_\_\_\_ Approximate Value \_\_\_\_\_

I (or my partner) am a beneficiary of another income or assets.

Description and value \_\_\_\_\_

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*Please bring copies of wills or trust documents to your attorney's office.*

### **Liabilities**

Creditor	Type <i>(credit card, car loan, etc.)</i>	Liability Holder	Amount Owed	Payment Due Date

## ESTATE PLANNING OBJECTIVES

Please bring copies of current estate planning documents (wills, trusts, durable powers of attorney, living wills, health-care proxies/durable powers of attorney for health care, etc.) with you to your attorney's office.

### Some Questions to Consider

- What should happen to your estate when you pass away?
  - Do you wish to provide for your partner, children, grandchildren, friends?
  - Do you wish to provide for charities?
  - How do you wish to provide for people; outright or through trusts?
  - Are there particular items of personal property you wish to give to specific individuals?
  - If no beneficiaries survive you, how do you want your estate distributed?
  - Do you wish to disinherit anyone?
- Whom do you wish to oversee the distribution of your estate when you pass away? This may include collecting assets, paying debts, filing tax returns and completing necessary paperwork, hiring an attorney, and making sure your estate is distributed in accordance with your wishes.
  - Whom do you wish to name as your executor or personal representative of your will?

Executor: \_\_\_\_\_

Alternative Executor: \_\_\_\_\_

- If you have a trust, whom do you wish to name as trustee?

Trustee: \_\_\_\_\_

Alternative Trustee: \_\_\_\_\_

- If you have minor children, whom do you wish to name as their guardian?

Guardian: \_\_\_\_\_

Alternative Guardian: \_\_\_\_\_



## ESTATE PLANNING OBJECTIVES (CONTINUED)

Please bring copies of current estate planning documents (wills, trusts, durable powers of attorney, living wills, health-care proxies/durable powers of attorney for health care, etc.) with you to your attorney's office.

### **Additional Questions to Consider**

- *What are your preferred funeral and burial/cremation instructions?*
  
  
  
  
  
  
  
  
  
  
- *Whom can make medical decisions if you become incapacitated? You can name a health-care agent or attorney in-fact under a health-care proxy or durable power of attorney for health care.*  
  
Health-care agent or attorney-in-fact: \_\_\_\_\_  
  
Alternative health-care agent or attorney-in-fact: \_\_\_\_\_
  
  
  
  
  
  
  
  
  
  
- *What are your wishes regarding the receipt of life-sustaining treatment in the event of an incurable condition?*
  
  
  
  
  
  
  
  
  
  
- *Whom do you wish to name as your attorney-in-fact under a durable power of attorney for finances? This person can make financial decisions for you if you become incapacitated.*  
  
Attorney-in-fact: \_\_\_\_\_  
  
Alternative attorney-in-fact: \_\_\_\_\_

## ESTATE PLANNING OBJECTIVES (CONTINUED)

### *Sample Bequest Language for a Gift to Fenway Health*

- An outright bequest of a specific amount (unrestricted): “I leave the sum of \$ \_\_\_\_\_ to Fenway Health’s Public Health Division AIDS Action.”
- A contingent bequest should a specific event occur in the future: “If I have sold my business, I leave \$ \_\_\_\_\_ to Fenway Health’s Public Health Division AIDS Action.
- A residual bequest from the “residue” of your estate after other needs are taken care of: “I leave Fenway Health’s Public Health Division AIDS Action the 20% of the residue of my estate ...”

Should you wish to include AIDS Action in your will or trust, please note that our legal name is Fenway Health’s Public Health Division AIDS Action. Your attorney may want to know the organization’s Tax ID: 04-2510564

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***The Fenway Health/AIDS Action Development Office is prohibited from giving legal or financial advice, and nothing provided by this organizer should be interpreted as such. The Fenway Health/AIDS Action Development Office encourages you to consult with your own advisor before creating an estate plan or deciding whether to create a planned gift for Fenway Health.***

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