

Beneficial Tax Advisory
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Estate Planning Questionnaire

Instructions: Please complete the Estate Planning Questionnaire to the best of your ability and knowledge. All information contained within will be held in strict confidence. You do not need to type out your answers but please write legibly. It is especially important that names are spelled correctly and that the information provided is accurate. If you are unable to include all of the given information within the allotted space, please provide additional pages to ensure that all your goals and objectives are reflected.

The purpose of this questionnaire is to provide a wide range of information about you and your family to ensure that you are properly advised regarding your estate plan. Some of the information will be incorporated directly into your Will. Some information will not, but the information will be helpful as we discuss your estate planning goals and objectives.

If a question does not apply to your situation, you may insert N/A or simply skip over to the next question. Should you have any questions while filling out the questionnaire, please contact our office at 732-625-7734.

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I. DOCUMENTS TO RETURN WITH THIS QUESTIONNAIRE

Please check all documents that are relevant to either you and/or your spouse, if applicable, and provide us with a copy of the applicable documents, if possible:

Self Y/N	Spouse Y/N	Documentation
		Do you currently have any existing wills or trusts, including "Living Wills" or "Living Trusts?"
		Have you made any gifts in excess of the federal exclusion amount (\$14,000) per year to any person? If yes, please include gift tax returns.
		Are you a party to a pre- or post- nuptial agreement, divorce decree or marital agreement?
		Are you the beneficiary or do you have a Power of Appointment in any will or trust created by someone else?
		Do you have an interest in any business? If so please attach any and all documentation regarding what happens to your interest upon your death. (e.g., partnership agreement, Limited Liability Company Agreement, shareholder agreement, stock option plan, buy-sell agreement, etc.)
		Do you have an existing Power of Attorney/Advance Directive for management of property or health care?

II. GENERAL INFORMATION

A. SELF

Full Name (First, Middle, Last) (how you sign your name in legal documents)	
Any aliases or AKAs	
Street Address	
City, State, Zip	
County/D.C.	
Phone Number (home)	
Phone Number (cell)	
Phone Number (work)	
Email Address	
Social Security Number	
Date of Birth	
Citizenship (List all that apply)	
Occupation	
Do you own your home? <u>If Yes, Attach Deed</u>	
Do you have any physical or mental disabilities? Please describe.	
Marital Status. Please provide documentation of any marital agreements or divorce decrees that may affect your estate assets.	
Do you wish to be buried or cremated? Any special wishes? If so, please describe.	
Potential Lawsuits (Plaintiff or Defendant)	

B. CHILDREN – SELF (IF APPLICABLE)

Name(s)	Age	Is This a child of <u>Current</u> or <u>Prior</u> Marriage?	Is this Child Disabled? Yes / No
			Yes
			Yes
			Yes
			Yes

C. CHILDREN – SPOUSE (IF APPLICABLE)

Name(s)	Age	Is This a child of <u>Current</u> or <u>Prior</u> Marriage?	Is this Child Disabled? Yes / No
			Yes
			Yes
			Yes
			Yes
			Yes

D. ADDITIONAL GENERAL INFORMATION

1. Please provide details for children with any special needs or disabilities. Attach an additional sheet, if necessary.

2. If you or your children have adopted or do adopt a child, should the adopted child be treated the same as a natural child? Y / N

3. Do any children have creditor problems, problems managing finances or marital issues that could affect their receiving property outright? If so, please describe. Attach an additional sheet, if necessary.

4. Do you or your spouse expect a significant inheritance? If so, please describe. Attach an additional sheet, if necessary.

E. PETS

YES

NO

Do you have any pets?

Please provide a brief summary of how you would like your pets to be provided for in the event of your death.

F. PERSONAL GOALS OF YOUR ESTATE PLAN

Please provide a brief summary of what you wish to accomplish by creating this estate plan.

III. FINANCIAL INFORMATION

A. **ASSETS** – Please estimate current value of assets. If you prefer, you may attach a personal financial statement.

Tangible Personal Property¹		
Description	Location	Approximate Value

* Attach an additional sheet, if necessary.

Total Value \$ _____

Safe Deposit Boxes		
Financial Institution	Name(s) on Account	Contents

* Attach an additional sheet, if necessary.

Total Value \$ _____

Bank Accounts				
Financial Institution	Name(s) on Account	Payable on Death (POD)? Y/N	If POD, Named Beneficiary	Approximate Balance

* Attach an additional sheet, if necessary.

Total Value \$ _____

¹ By default your tangible personal property (such as furniture, vehicles, jewelry or artwork) will be distributed according to your directions in Section IV. Only complete the Tangible Personal Property chart if you have tangible personal property that you would like to go to a particular person or the property is of substantial value (famous artwork, diamonds, etc.). Please complete this section if you are concerned that those who inherit under your will not be able to reach an accord on the distribution of certain pieces of property, to minimize potential conflicts.

Stocks, Bonds, Treasury Notes, Other Investments (Not Real Property)			
Name on Certificate or Book Entry	Payable on Death (POD)? Y/N	No. of Shares	Approximate Market Value

* Attach an additional sheet, if necessary.

Total Value \$ _____

Real Estate			
Description (Residence, Investment, and etc.)	Address (Street, City, State Zip Code)	Name(s) on Deed	Approximate Value

* Attach an additional sheet, if necessary.

** Please provide a copy of the deed for each property.

Total Value \$ _____

Mineral Rights			
Description	Location	Name(s) on Deed	Approximate Value

* Attach an additional sheet, if necessary.

Total Value \$ _____

Business Interests		
Name of Owner	Description (Partnership, LLC, Corporation, etc.)	Approximate Market Value

* Attach an additional sheet, if necessary.

** Business Owners: Please provide tax id number, exact business name, and how you wish for ownership to pass under your Will. If succession plan is available, please include.

Total Value \$ _____

Life Insurance, IRAs, Pension, 401(k)				
Type	Financial Institution	Account/Policy Holder & No.	Current Beneficiary	Approximate Face Value

* Attach an additional sheet, if necessary.

Total Value \$ _____

Mortgages, Notes, and Other Receivables (Payable/Owed to YOU)	
Name of Debtor	Current Balance Owed to YOU

* Attach an additional sheet, if necessary.

Total Value \$ _____

Other Assets (Trusts, Investment Interests, Anticipated Inheritances or Gifts, Lawsuits)		
Description	Name(s) of Owner(s)	Approximate Value

* Attach an additional sheet, if necessary.

Total Value \$ _____

B. **LIABILITIES** – Please include all outstanding debts owed by you personally and include the estimated amounts owed.

Personal Liabilities				
	Description of Collateral	Creditor(s)	Name(s) that are personally liable on the debt	Estimate of Total Amount of Liability
Mortgages				
Other debts secured by lien on personal property (i.e. auto loans, etc.)				
Unsecured Debts (i.e. credit cards, etc.)				

* Attach an additional sheet, if necessary.

Total Liabilities \$ _____

C. **NET WORTH** (Total Assets minus Total Liabilities) \$ _____

IV. DISTRIBUTION OF YOUR ESTATE

A. BENEFICIARIES

If your choice of distribution is not addressed below, please attach a separate paper with the distribution you desire.

Charities: Please note that if you are giving any part of your estate to a charity, please provide the legal name, address, phone number and tax id number for the charity.

Please select **ONE** of the following three distribution schemes that best represents your wishes:

- 1. I leave everything to my spouse, if my spouse predeceases me to my children (complete to **i. Children and ii. Children that Predecease You**),
- 2. I leave everything to my child(ren) (complete to **i. Children and ii. Children that Predecease You**), or
- 3. Other distribution scheme (proceed to **iii. Other Distributions**).

i. Children

Please complete:

Percentage of Estate Left to Beneficiary(s)	
Child's Name	Percentage of Estate (Percentage must equal 100%)

* Attach an additional sheet, if necessary.

ii. Children that Predecease You:

In the event your child(ren) do not survive you, please identify how you would like your estate divided.

Please select ONE of the following options if a child predeceases you:

- 1. His/her share goes to his/her child(ren) equally,
- 2. His/her share goes to sibling(s) that survive him/her,
- 3. His/her share goes to his/her child(ren) equally, if no children (your grandchildren) then to your children that survive him/her (Proceed to **B. Specific Gifts/Transfers**).
- 4. His/her share goes to a beneficiary you have identified in **iii. Other Distributions**.

iii. **Other Distributions:**

If you wish to distribute your estate to anyone other than your spouse or children (or if you have contingent beneficiaries who are not your spouse or children), please provide the respective beneficiaries and contingent beneficiaries you wish to take under your estate.

Please Complete:

Other Beneficiaries		
Name of Beneficiary	Relationship to You	Percentage of Estate (Percentage must equal 100%)

Please identify contingent beneficiaries below:

Contingent Beneficiaries	
If this beneficiary predeceases me:	His/her Share shall go to :

Please note that in Maryland, inheritance tax is due if any beneficiary that will inherit under your will is not your grandparent, parent, spouse, child, a lineal descendant of your child, the spouse of your child or the spouse of a lineal descendant of your child or to your brother or sister or a specified charity.

B. SPECIFIC GIFTS/TRANSFERS

If you wish to make any specific bequests separate from the distribution scheme identified above please identify:

Specific Items of Your Estate You Wish to Transfer directly to an Individual / Entity			
Name of Beneficiary	Contact Information	Relationship	Specific Bequest

* Attach an additional sheet, if necessary.

C. TRUSTS (OPTIONAL)

In certain situations, the use of a trust may be beneficial in achieving your individual estate planning goals. The list below is not exhaustive. Depending on your individual needs a trust may be used to accomplish various goals, such as:

- Gifts to your surviving spouse to minimize estate taxes (Credit Shelter Trusts)
- Gifts to persons with disabilities (Special Needs Trusts)
- Protecting assets from creditors of the beneficiaries or spouse upon divorce (Asset Protection Trusts)
- Gifts to Minors (See D. Minors).

NOTE: The trusts described above ARE NOT what are commonly referred to as Revocable Living Trusts. If you would like to discuss the use/creation of a Revocable Living Trust, please discuss with the attorney.

Please only complete the following information, if the attorney advised and you decided that you would like to create a one of the trusts described above.

Trustee	
Full Name	
Relationship	
Phone Number (Home)	
Phone Number (Cell)	
Address	
Successor Trustee	
Full Name	
Relationship	
Phone Number (Home)	
Phone Number (Cell)	
Address	
Second Successor Trustee	
Full Name	
Relationship	
Phone Number (Home)	
Phone Number (Cell)	
Address	

This section will be completed by the attorney (during the initial conference) identifying any recommended trust(s).

D. MINORS

MINOR BENEFICIARIES: If a minor child, grandchild or any other minor beneficiary *could* potentially inherit under your Will, you need to decide how he or she should receive the property. A minor cannot hold the title to property or receive money, but there are two options to provide how any property will be held on behalf of the minor until he or she reaches a certain age.

Uniform Transfer to Minors Act (“UTMA”): This is a statute which allows the assets to be held by a custodian until the minor reaches age 18 or 21. Prior to obtaining the age of majority, the custodian may use or expend the funds for the minor’s benefit without Court approval. At age 18 or 21, however, the funds are given outright to the beneficiary. This is perhaps the single biggest drawback of UTMA in that many believe that an 18 or 21 year old should not have unfettered access to large sums of money. On the other hand, UTMA is much simpler than a trust. You may designate the custodian or allow your Personal Representative to select a custodian for you. For the foregoing reasons, UTMA is more appropriate when a minor is inheriting or may inherit a small sum of money.

Testamentary trust for a minor: Unlike UTMA, a testamentary trust can be tailored to your specific needs. Typically, the trust designates an age or triggering event that will cause the trust to terminate and the child to receive the property (i.e., age 25 or graduation from college). You may also specify how the funds are used during the term of the trust. An additional benefit of such a trust is that you can name it as a beneficiary or contingent beneficiary of your non-probate assets (e.g., life insurance, 401k).

If you choose to use a trust, you will have to designate a trustee (and successor trustee) of the trust. A separate tax return must be filed for the trust each year and often an accountant will be necessary. The administrative fees and costs of a trust may be significant, so it is not advisable for a small inheritance.

If you have more than one child to provide for, we need to know whether you would like separate trusts for each child or one joint trust for all of your children. If you choose separate trusts, the property will be divided into separate trusts for each child. The trustee will use only that child’s trust for their benefit during their life and will distribute the property remaining in their own trust at the age (or event) you indicate. The separate trust option emphasizes the equality of inheritances.

If you put the property into a joint trust, the trustee will have the discretion to use all of the combined property for the child that needs it the most. There is no requirement of equality during the term of the trust. When the trust eventually terminates, the proceeds are then divided equally. This joint trust allows the trustee to act much more like a parent in that the funds are used where they are needed the most rather than a requirement for equal distribution. Only after all the children have reached the designated age will there be an equal distribution.

If you want the minor child's share distributed under UTMA, please complete:

Primary Custodian	
Full Name	
Relationship	
Address	
Phone Number (Home)	
Phone Number (Cell)	
Successor Custodian	
Full Name	
Relationship	
Address	
Phone Number (Home)	
Phone Number (Cell)	
Account Details	
UTMA Age (18 or 21)	

If you want the minor child's share (or any other person's share) distributed under a testamentary trust, please fill out the following:

Primary Trustee	
Full Name	
Relationship	
Address	
Phone Number (Home)	
Phone Number (Cell)	
Successor Trustee	
Full Name	
Relationship	
Address	
Phone Number (Home)	
Phone Number (Cell)	
Trust Controls	
Separate or Joint Trust	
At what age or upon the occurrence of what event should the minor child be entitled to the trust assets?	
Specific Purpose for the Trust?	

E. PERSONAL REPRESENTATIVE (EXECUTOR)

Your personal representative is the person who will administer your estate and distribute your property to those individuals named in your will. The personal representative may be your spouse, a relative, a friend, an adult child and must be a U.S. citizen who has not been convicted of a serious crime. Your Personal Representative is allowed to inherit from you.

Personal Representative	
Full Name	
Relationship	
Phone Number (Home)	
Phone Number (Cell)	
Address	
Successor Personal Representative	
Full Name	
Relationship	
Phone Number (Home)	
Phone Number (Cell)	
Address	
Second Successor Personal Representative	
Full Name	
Relationship	
Phone Number (Home)	
Phone Number (Cell)	
Address	

F. GUARDIAN OF MINOR CHILDREN

Guardian: If both natural parents are deceased, a legal guardian needs to be appointed for any minor children. Unless the designated guardian is shown to be improper, the Court will usually defer to the parent's nomination of a guardian for his or her child.

Guardian	
Full Name	
Relationship	
Phone Number (Home)	
Phone Number (Cell)	
Address	
Successor Guardian	
Full Name	
Relationship	

Phone Number (Home)	
Phone Number (Cell)	
Address	
Second Successor Guardian	
Full Name	
Relationship	
Phone Number (Home)	
Phone Number (Cell)	
Address	

V. INCAPACITY PLANNING

A. CARE FOR MINOR CHILDREN

Standby Guardian Designation: In the event that the person or persons having parental rights are incapacitated or severely disabled, a “standby guardian” may be designated as guardian of minor children. NOTE: The guardianship can be limited to a specific triggering event and can be terminated at any time by the parents. A “standby guardianship” does not relinquish parental rights.

Standby Guardian	
Full Name	
Relationship	
Phone Number (Home)	
Phone Number (Cell)	
Address	
Successor Standby Guardian	
Full Name	
Relationship	
Phone Number (Home)	
Phone Number (Cell)	
Address	

NOTE: To create a valid designation, anyone that holds parental rights will be required to consent to the designation AND the designated Standby Guardian will be required to sign the designation.

B. ADVANCE DIRECTIVE: (Health Care Power of Attorney/Living Will)

Health Care Agent: This person will make all medical decisions or give consent to medical treatment for you if you are unable to do so. Keep in mind that a medical professional will never rely on your Agent if you are personally able to make an informed decision for yourself.

Primary Agent	
Full Name	
Relationship	
Street Address	
City, State, Zip	
Phone Number (Home)	
Phone Number (Cell)	
Successor Agent	
Full Name	
Relationship	
Street Address	

City, State, Zip	
Phone Number (Home)	
Phone Number (Cell)	
Second Successor Agent	
Full Name	
Relationship	
Street Address	
City, State, Zip	
Phone Number (Home)	
Phone Number (Cell)	

HIPAA (Health Insurance Portability and Accountability Act) Authorization: In addition to the agents named above, please list all other individuals you wish to allow your healthcare providers to supply information regarding your condition, status, treatment and other healthcare related information.

HIPAA Name (Relationship)	
HIPAA Name (Relationship)	
HIPAA Name (Relationship)	
HIPAA Name (Relationship)	
HIPAA Name (Relationship)	
HIPAA Name (Relationship)	

Living Will: This allows you to designate your preferences for end of life care and organ donation choices in the event that you are in a persistent vegetative state, have a terminal illness when death is imminent or an end-stage condition. You can indicate whether you would like to receive artificial nutrition and/or hydration and pain medication. This is a highly personal decision and is often very difficult to discuss with your family. We encourage you to give this some serious thought, and strongly recommend that you discuss this with your personal physician and your family.

NOTE: DC Residents do not need to answer (2) or (3).

Please mark your preferences:

- (1) If my death from a terminal condition is imminent and even if life-sustaining procedures are used and there is no reasonable expectation of my recovery:

(Choose one of three)

- Keep me comfortable and allow natural death to occur. I do not want any medical interventions used to try to extend my life. I do not want to receive nutrition and fluids by tube or other medical means.
- Keep me comfortable and allow natural death to occur. I do not want medical interventions used to try to extend my life. If I am unable to take enough nourishment

by mouth, however, I want to receive nutrition and fluids by tube or other medical means.

- Try to extend my life for as long as possible, using all available interventions that in reasonable medical judgment would prevent or delay my death. If I am unable to take enough nourishment by mouth, I want to receive nutrition and fluids by tube or other medical means.

- (2) If I am in a **persistent vegetative state**, that is if I am not conscious and am not aware of my environment nor able to interact with others, and there is no reasonable expectation of my recovery:

(Choose one of three)

- Keep me comfortable and allow natural death to occur. I do not want any medical interventions used to try to extend my life. I do not want to receive nutrition and fluids by tube or other medical means.
- Keep me comfortable and allow natural death to occur. I do not want medical interventions used to try to extend my life. If I am unable to take enough nourishment by mouth, however, I want to receive nutrition and fluids by tube or other medical means.
- Try to extend my life for as long as possible, using all available interventions that in reasonable medical judgment would prevent or delay my death. If I am unable to take enough nourishment by mouth, I want to receive nutrition and fluids by tube or other medical means.

- (3) If I have an **end-stage condition**, that is a condition caused by injury, disease, or illness, as a result of which I have suffered severe and permanent deterioration indicated by incompetency and complete physical dependency and for which, to a reasonable degree of medical certainty, treatment of the irreversible condition would be medically ineffective:

(Choose one of three)

- Keep me comfortable and allow natural death to occur. I do not want any medical interventions used to try to extend my life. I do not want to receive nutrition and fluids by tube or other medical means.
- Keep me comfortable and allow natural death to occur. I do not want medical interventions used to try to extend my life. If I am unable to take enough nourishment by mouth, however, I want to receive nutrition and fluids by tube or other medical means.
- Try to extend my life for as long as possible, using all available interventions that in reasonable medical judgment would prevent or delay my death. If I am unable to take enough nourishment by mouth, I want to receive nutrition and fluids by tube or other medical means.

(4) **Other Directions** – You have the right to be involved in all decisions about your medical care, even those not dealing with terminal or end-stage conditions or persistent vegetative states. If you have any wishes not covered in the other parts of this document, please indicate those wishes in the space provided here:

(5) **Pain Relief**

(Choose one)

- I direct that medication be given to me to relieve pain and suffering, even if it would shorten my remaining life.
- I direct that medication not be given to me to relieve pain and suffering, if it would shorten my remaining life.

(6) **Effect of Stated Preferences**

(Choose one)

- I realize I cannot foresee everything that might happen after I can no longer decide for myself. My stated preferences are meant to guide whoever is making decisions on my behalf and my health care providers, but I authorize them to be **FLEXIBLE** in applying these statements if they feel that doing so would be in my best interest.
- I realize I cannot foresee everything that might happen after I can no longer decide for myself. Still, I want whomever is making decisions on my behalf and my health care providers to follow my stated preferences **EXACTLY** as written, even if they think that some alternative is better.

(7) **Upon my death I:**

- Do not wish to be an organ donor.
- Wish to be an organ donor.

I wish to donate:

- Any needed organs, tissues, or eyes.
- Only the following organs, tissues, or eyes:

I authorize the use of my donated organs, tissues, or eyes:

- For transplantation;

- For therapy;
- For research;
- For medical education;
- For any purpose authorized by law (i.e., all of the above).

C. POWER OF ATTORNEY (POA)

Agent: The person who will make all decisions, other than healthcare matters, if you are mentally or physically incapacitated. This person should be trustworthy and capable of managing your finances. This is also sometimes referred to as your "attorney-in-fact."

Primary Agent	
Full Name	
Relationship	
Street Address	
City, State, Zip	
Phone Number (Home)	
Phone Number (Cell)	
Successor Agent	
Full Name	
Relationship	
Street Address	
City, State, Zip	
Phone Number (Home)	
Phone Number (Cell)	
Second Successor Agent	
Full Name	
Relationship	
Street Address	
City, State, Zip	
Phone Number (Home)	
Phone Number (Cell)	

I want my Power of Attorney to become effective:

- Immediately (Only available in Maryland)
- Upon disability/incapacity (certified by a physician)

