



CULP ELLIOTT & CARPENTER, P.L.L.C.

Attorneys at Law

Date Completed: _____

ESTATE PLANNING QUESTIONNAIRE

CONFIDENTIAL—SUBJECT TO ATTORNEY CLIENT PRIVILEGE

BASIC INFORMATION:

Wife:

- (1) Full name: _____
(2) Telephone: _____
(3) Birthdate: _____
(4) SSN: _____
(5) Citizenship: USA Other _____
(6) Any prior Marriages? Yes No

Husband:

- (1) Full name: _____
(2) Telephone: _____
(3) Birthdate: _____
(4) SSN: _____
(5) Citizenship: USA Other _____
(6) Any prior Marriages? Yes No

Address: _____ County: _____

Prenuptial Agreement? Yes No

Do you own: Life Insurance ; 401k/IRA(s) ; Brokerage Account(s) ; Other Real Property ; Business interests (names) ; Other notable property

Table with 4 columns: Children: Full Name, Birthdate, Gender, Parents of child (W/H/both). Contains 5 empty rows for data entry.

ESTATE PLAN:

Structure of Plan: We will draft a new Last Will and Testament and a Revocable Trust for each of you. All of the assets owned by you at your death, other than property owned jointly with rights of survivorship or property passing by beneficiary designation, will flow through your Will and into your revocable trust.

Fiduciary Appointments *(you may appoint each other, and you may appoint co-fiduciaries):*

Upon Wife’s Death:

Upon Husband’s Death:

Executors of Wife’s estate:

Executors of Husband’s estate:

(1st) _____

(1st) _____

(2nd) _____

(2nd) _____

(3rd) _____

(3rd) _____

Trustees at Wife’s death or incapacity:

Trustees at Husband’s death or incapacity:

(1st) _____

(1st) _____

(2nd) _____

(2nd) _____

(3rd) _____

(3rd) _____

Trustee Details:

Children as Trustees: Clients often allow their children (and eventually grandchildren and further descendants) to serve as a trustee of their own separate trust upon reaching a certain age.

- Should children serve at a certain age? Yes No
 - If yes, at age _____ (35 is a commonly used age)

Disinterested Trustees: Clients often require an independent, third-party trustee to serve either as sole trustee or as co-trustee with their surviving spouse and thereafter with each of their children over each child’s separate trust. Disinterested Trustees provide increased creditor protection for the beneficiaries, as well as additional oversight of trust administration.

- Would you like to require a Disinterested Trustee? Yes No
- If yes, would you like to require a Disinterested Trustee to serve with your surviving spouse? Yes No
- If not, would you like to require a Disinterested Trustee to serve after the second death of you and your spouse (for the benefit of your descendants)? Yes No

Powers of Appointment:

Upon the death of a beneficiary (either the surviving spouse or one of your descendants), ordinarily the remaining assets will be divided into separate trusts for your children (on your spouse’s death) or the children of the deceased beneficiary (on the death of child or other descendant). However, each beneficiary may be given the power, at his or her death, to revise the amount each child receives or even identify different recipients to receive the trust assets (as if the trust was their own personal property). Please choose from one of the following options:

- (1) No Power of Appointment: Assets will always be distributed in equal shares to the next generation pursuant to the terms of the trust with no modifications.
- (2) Power to Appoint Among Your Descendants: Instead of equal shares, a powerholder can redistribute trust assets in different proportions, but only among your descendants. For example, one descendant may be given a smaller share because that child is independently wealthy, and a larger share given to another child who could use extra support.
- (3) World-Wide Power of Appointment: This is the most flexible option. The powerholder can decide to give a portion or some amount of trust assets to anyone. For example, he or she could provide that a portion be distributed to a charity, a family friend, or their own surviving spouse.

Please choose the type of power you wish to include for each of the following persons (list (1), (2), or (3) from above):

- Power for Surviving Spouse at Spouse’s death, option: _____
- Power for each Descendants at his/her death, option: _____
- If you choose (1) or (2) check here to always allow charities to be a permitted recipient:

Special Requests/Provisions: We can include any specific gifts or other unique provisions that you would like included in your estate planning documents (*e.g., other recipients of assets, charitable bequests etc.*).

Wife’s Special Requests:

Husband’s Special Requests:

ADDITIONAL APPOINTMENTS:

Health Care Power of Attorney & Advanced Directives: In preparing your estate planning documents, we will prepare your Health Care Power of Attorney and Advanced Directives. These documents allow you to name someone to make health care decisions for you in the event that you cannot and provide certain advance directives regarding the type of health care you would like to receive.

Wife's Health Care Agents:

(1st) Full Name: _____

Phone: _____

(2nd) Full Name: _____

Phone: _____

(3rd) Full Name: _____

Phone: _____

Husband's Health Care Agents:

(1st) Full Name: _____

Phone: _____

(2nd) Full Name: _____

Phone: _____

(3rd) Full Name: _____

Phone: _____

Durable/Financial Power of Attorney: We recommend that you each name someone and at least one back-up person to serve as your agent to make financial decisions in the event you become incapacitated and are unable to make financial decisions for yourself.

Durable Power Agents:

Wife (may provide co-Agents):

(1st) _____

(2nd) _____

(3rd) _____

Husband (may provide co-Agents):

(1st) _____

(2nd) _____

(3rd) _____

Guardian: If any children are minors, please provide names of the primary and secondary individual you would like to serve as guardian to care for and have physical custody of your minor children if you both should die while your children are still minors. Note, the Court will only appoint one individual to be Guardian at a time.

Initial Guardian: _____ *[full name]*

Successor Guardian: _____ *[full name]*

Other Information:

1. Have you previously executed estate planning documents? Yes No
(if yes, please provide copies)

2. Expected inheritance at deaths of other family members? _____

3. Have you ever created a trust or are you a beneficiary, trustee, or holder of a power of appointment over any trust? _____

4. Have you ever filed any gift tax returns or have you ever made any gift greater than \$10,000 in a given year? Yes / No *(if yes, please provide a copy of your most recently filed 709)*

5. Do you own any business interest subject to an operating agreement, shareholder's agreement, buy-sell agreement or other similar governing document? Yes No *(if yes, please provide copies)*

6. Do you currently know of or anticipate any civil liabilities, judgments, or claims against you? _____

7. Please share any other tax or estate related information you think we should be aware of. _____

8. Please provide us a copy of your most recent financial statement when you return this questionnaire.

IRS CIRCULAR 230 DISCLOSURE:

We inform you that any advice contained in this communication was not intended or written to be used, and cannot be used, by any taxpayer for the purpose of (1) avoiding tax-related penalties under the U.S. Internal Revenue Code or (2) promoting, marketing or recommending to another party any tax-related matters addressed herein.

CEC: G:\Wdow\wdow\main\33017\33017_00005\01301716.DOCX