

# BLOOMGREN HANSON LEGAL

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Estate Planning is term utilized by the legal profession to describe the process by which a client's desires regarding both property use during their lifetime and property transferred upon death is achieved, and achieved in a tax and cost efficient manner. A basic estate plan provided by Bloomgren Hanson Legal will provide for: (1) The ultimate desires and wishes of our clients for the disposition of their estate; (2) minimization of estate and income taxes to the extent consistent with the client's desires; (3) management of a client's financial affairs in the event of incapacity; and (4) guidance on health care decisions for a client in the event of incapacity.

To this end, it is necessary for Bloomgren Hanson Legal to gather necessary and relevant information regarding each client's estate. Below is a questionnaire utilized for this purpose. When you have completed this form, please return it to our office or bring it along to your scheduled office conference. We rely upon the information you provide us to be accurate and complete in all respects. If the information is not accurate and complete, the recommendations we make may not be appropriate for your situation.

## I. Your Family

- A. Husband's Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_  
Social Security Number: \_\_\_\_\_ Birthplace: \_\_\_\_\_  
Citizenship: \_\_\_\_\_
- B. Wife's Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_  
Social Security Number: \_\_\_\_\_ Birthplace: \_\_\_\_\_  
Citizenship: \_\_\_\_\_
- C. Residence Address: \_\_\_\_\_  
\_\_\_\_\_  
Phone: \_\_\_\_\_
- D. Husband's \_\_\_\_\_ Phone: \_\_\_\_\_  
Employer: \_\_\_\_\_

Business Address: \_\_\_\_\_ Salary: \_\_\_\_\_  
\_\_\_\_\_

E. Wife's Employer: \_\_\_\_\_ Phone: \_\_\_\_\_  
Business Address: \_\_\_\_\_ Salary: \_\_\_\_\_  
\_\_\_\_\_

F. Where should correspondence be sent?

Residence \_\_\_\_\_ Business \_\_\_\_\_

G. Children				(Please Circle)				
Name:	Sex:	DOB:	Birthplace:	Married:	Child Of:			
				Yes No	H	W	Both	
_____	_____	_____	_____	Yes No	H	W	Both	
_____	_____	_____	_____	Yes No	H	W	Both	
_____	_____	_____	_____	Yes No	H	W	Both	
_____	_____	_____	_____	Yes No	H	W	Both	

H. Have either of you been previously married? Yes No (Please Circle)

I. Do you have a prenuptial agreement? Yes No (Please Circle)

## II. FINANCIAL AND OTHER CONSIDERATIONS

A. Will any members of your immediate family require special treatment (e.g. someone with physical or mental disabilities)? Yes No (Please circle)

If yes, please explain: \_\_\_\_\_  
\_\_\_\_\_

B. Will anyone other than your children be dependent on you in the future? Yes No (Please circle)

If yes, please explain: \_\_\_\_\_  
\_\_\_\_\_

C. Have any of your children received an advance on their inheritance or are any children financially indebted to you? If so, please explain.  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

D. Have you created any trusts? Yes No (Please circle)  
  
If yes, please provide a copy of the trust agreement and schedule of assets.

E. Are you, your spouse, or your children currently a beneficiary of a trust?  
Yes No (Please circle)  
  
If yes, please explain: \_\_\_\_\_  
\_\_\_\_\_

F. Have you or your spouse made any gifts over \$10,000 each in any one year to one individual? Yes No (Please circle)

G. Do you or your spouse own any interest in a business whose stock is not publicly traded? Yes No (Please circle)  
  
If yes, please explain: \_\_\_\_\_  
\_\_\_\_\_

H. Do you have any death benefits under a "qualified" retirement plan?  
Yes No (Please circle)  
  
If yes, what type of plan is it? Pension Profit Sharing Other  
(Please circle)  
  
Approximate Value: \_\_\_\_\_  
  
Who is beneficiary? \_\_\_\_\_

I. Do you have any life insurance policies? Yes No (Please circle)

If yes, what is the approximate value: \_\_\_\_\_

Who is beneficiary? \_\_\_\_\_

J. Do you have a safe deposit box? Yes No (Please circle)

If so, where? \_\_\_\_\_

Does anyone else have access to your box? \_\_\_\_\_

K. Financial Advisors:

Accountant: \_\_\_\_\_ Phone: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

Financial Advisor: \_\_\_\_\_ Phone: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

L. Primary Physician

Who is your primary physician? \_\_\_\_\_

Clinic Location: \_\_\_\_\_

### III. SUMMARY OF ASSETS

Use approximate values under each person showing ownership of each asset.

		<u>Husband</u>	<u>Wife</u>	<u>Joint</u>
A.	Real Estate - Residence	\$ _____	\$ _____	\$ _____
B.	Real Estate - Other (Please indicate if in another state)	\$ _____	\$ _____	\$ _____

C.	Checking Account	\$ _____	\$ _____	\$ _____
D.	Savings Account	\$ _____	\$ _____	\$ _____
E.	Automobiles	\$ _____	\$ _____	\$ _____
F.	Stocks	\$ _____	\$ _____	\$ _____
G.	Business Interests	\$ _____	\$ _____	\$ _____
H.	Pension, Profit Sharing, or Other Retirement	\$ _____	\$ _____	\$ _____
I.	Personal Property			
	Boats/Other Vehicles	\$ _____	\$ _____	\$ _____
	Collectibles	\$ _____	\$ _____	\$ _____
	Jewelry	\$ _____	\$ _____	\$ _____
	Other Things of Value	\$ _____	\$ _____	\$ _____
J.	Life Insurance	\$ _____	\$ _____	\$ _____
K.	Other Assets _____	\$ _____	\$ _____	\$ _____
L.	Mortgages			
	Mortgage I	\$ _____	\$ _____	\$ _____
	Mortgage II	\$ _____	\$ _____	\$ _____
M.	Other Debts and Liabilities			
	_____	\$ _____	\$ _____	\$ _____
	_____	\$ _____	\$ _____	\$ _____

**IV. BENEFICIARY DESIGNATIONS**

**A. Life Insurance**

<b>Policy Name</b>	<b>Face Value</b>	<b>Owner</b>	<b>Insured</b>	<b>Beneficiary</b>

**B. Retirement Plans.**

<b>Retirement Plan/IRA</b>	<b>Face Value</b>	<b>Beneficiary</b>

Does your retirement plan have a death benefit? Yes No (Please circle)

If so, who is the named beneficiary? \_\_\_\_\_

**V. OBJECTIVES AND GOALS**

Please briefly discuss/think about what you would like to accomplish as part of the estate planning process. You may want to include in your discussion thoughts about the following issues as well as other issues important to you: (1) Asset protection for children and descendants; (2) simplification of estate administration; (3) estate and gift tax planning; (4) charitable objectives; and (5) intergenerational planning.

We will discuss the following specific issues at our meeting:

- A. Current Will. Do you have a will or revocable trust? If so, bring a copy to our meeting.
- B. Predeceased Child. If any child should predecease parent, should his/her share pass through to his/her children?

- C. Trusts. Do you wish to have a trust established for the benefit of your spouse and/or children?
- D. Specific Gifts. Do you wish to make any specific bequests to charities or individuals?
- E. No Family Survives. How would your estate be distributed if your spouse and/or children do not survive you?
- F. If No Children. If you do not have children, to whom should your estate pass (beyond your spouse, if any.)?
- G. Personal Representative. Who should be personal representative (“executor”) of your estate? A personal representative is responsible for probating your will, paying your debts, collecting your assets and settling your estate.
- H. Trustee. If a trust is appropriate to include in your estate plan, who should be the trustee? A trustee is the person or entity who is responsible for managing the assets placed in to the trust. A trustee manages the assets for your children or other beneficiaries until they reach specified ages. If you do not establish a trust, children inherit at age 18. You may name an individual, bank or trust company, or both to act as your trustee.
- I. Health Care Directive. Are you interested in preparing a Health Care Directive appointing someone to make health care decisions for you and/or stating your preferences for health care? This document can also include instructions regarding organ donation.
- J. Power of Attorney. Are you interested in preparing a Power of Attorney granting another person the power to act on your behalf to manage your assets and pay your bills if you become incompetent or unable to sign your name?