Planning Questionnaire

OBJECTIVES

There are many reasons to plan for your future and the future of the people who depend on you. Discussing your intentions, and your finances, will help me understand your plans. Some of your concerns may include:

Gifts to Family Members

Care and Maintenance of Minor or Disabled Dependents

Deciding Health Care Questions in the event of grave illness

Making Funeral Arrangements

Organ Donation

Personal Care during disability or older years

Financial Management during disability or older years

Current Financial Management, Reduction of Taxes

Purchasing (additional) Life or Disability Insurance

Keeping Estate Taxes and Administration Costs to a Minimum

Gifts to Charities

Property Outside New York State That You Own

Some specific questions I must ask will include:

Naming the person(s) who will be responsible for the affairs of your estate

Naming the person(s) who will be responsible for your minor dependents, if you have any

Listing any special items you own that you want someone in particular to have

If you consider these choices carefully before we meet, and know what you want to accomplish, I should be able to help you determine your planning choices. The enclosed questionnaires will guide our initial discussion about your plans. Please have the details ready when you come.

I look forward to our meeting, when we can discuss your plans and any questions you may have.

Planning Questionnaire
Personal Information

Please give me your full name: ____
FIRST MIDDLE LAST

And your name as you want it to appear in documents: ____________________________

And your complete mailing address: ____

____

And your residence address, if different: ____________________________________

____________________________________ How long there:__________

If you have ever been married, please answer:

IF YOU HAVE HAD A MARRIAGE THAT HAS ENDED, PLEASE ANSWER THESE QUESTIONS AND BE SURE TO GIVE ME THE INFORMATION ASKED FOR AT THE BOTTOM OF THE NEXT PAGE.

When were you married, and where, please: ______________________________

And your spouse's full name: ____
FIRST MIDDLE LAST

And how your spouse's name should appear: ______________________________

And your spouse's residence, if different: ______________________________

____________________________________ How long there:__________

And your telephone number:(_____)____________________ Are You ☐ ☐ Your spouse ☐ ☐ a **U.S. Citizen**?
AREA CODE LOCAL NUMBER YES NO YES NO

Please give me your birthdate, your social security number, and your usual occupation:

DATE OF BIRTH **SOCIAL SECURITY NUMBER** **OCCUPATION**

And the same for your spouse:

If you or a spouse ever had any children:
Starting with the oldest, please list all children, with birthdates and complete addresses:

NAME **DATE OF BIRTH** **ADDRESS**

Please let me know who your parents are, their birth dates, and where they are:

And the same for any brothers or sisters you have:

And your spouse's parents, too:

And brothers or sisters of your spouse:

Please list any family your children have started:

Your child	Spouse's Name	Children, with birthdates	Comments

Please let me know if **you**, **a spouse**, any of your **descendants** has **any significant impairment** from a long-term **medical condition**:

Please let me know about any separation, divorce, remarriage, or other special family circumstances about **you**, **a spouse** or your **descendants**, and attach a **copy of any divorce or separation papers for you or your spouse**:

Whom do you want as the person in charge of wrapping up your personal affairs and distributing your property after your death (the "executor" or "executrix")? It is typical to name your spouse or a close relative. Whomever you select should be someone you trust, who can get things organized and keep good track of money and property. In general, the law lets anyone serve as long as he or she is at least 18 years old, is a citizen or resident alien of the U.S., is not a convicted felon, and is not unfit because of "drunkenness, dishonesty, improvidence or want of understanding." You may appoint more than one person, to serve jointly, but we should discuss it first. Please give this person's:

Full Name and Address

Check here if you ☐ do ☐ do not want to appoint your spouse as your first choice for Executor / Executrix.

Please also let me know whom you want to appoint as **substitutes**. I recommend selecting 2:

By law, the executor may take a commission amounting to slightly less than 5% of the property passing through your estate. Your Will can be silent about commissions, or may specify a different amount, a gift in lieu of commission, or service without a commission. Also, the court may require your executor to post a bond unless he or she lives in New York. You can require a bond in all cases, or waive any requrements for bonds. Please tell me what you prefer about both **commissions**, and **bonding**:

For a so-called "simple" Will, spouses ordinarily would each leave all property to the other, in the event the other survives, and otherwise everything to your children in equal shares. Your executor would be expected to convert all property to cash for the children and split the cash evenly, but can have the discretion to distribute items "in kind." You may have special heirlooms or other items go intact to a particular person, or you may have other instructions entirely. Please list here any change you want from this "simple" plan:

If you are leaving anything to your children, and one happens to die before you do, do you want that share to go to your remaining children, to go to his /her spouse or children who survive, just his/her children, or something else?

Please answer the following questions about your spouse and yourself.

Whom do you have available to assist you in carrying out your plans during your lifetimes, and to take over financial and other management tasks when necessary? You may want to turn to an adult child(ren), close friends or neighbors, or professionals, for different tasks. Whomever you select should be someone you trust, who can get things organized and keep good track of money and property.

For each of these people you have in mind, please give the person's:

Full Name Address and Telephone Number

What, if any, services are you receiving now, from community organizations or private or public agencies? For each service, please also list what the sources of payment are for these services, and what is their full cost, if you know.

What dwellings, land, belongings, collectibles, financial holdings and other property have you **given or sold** to someone else, or otherwise changed the ownership of, in the last 5 years? Please describe each item and state its value, when the transfer happened, the recipient's name and address and what if anything you got in return for it.

Have you, or a spouse, made a Will or Trust before? If yes, please **give me a copy of each current document**.

Do you have a pre-nuptial or other marital agreement about splitting property? Please give me a copy if you do.

Do you expect any of your natural heirs to contest your Will? If you do, some language can be included to make them think twice and perhaps make it harder for them to get anywhere with such a challenge. Please tell me if you have any concerns about this:

Burial instructions and funeral arrangements should not be included in your Will. However, if you have any it will be helpful if you tell me about them here:

Please list the name, address and telephone number of any of the following to whom you are a regular patient or client-- doctor; dentist; accountant; tax preparer; financial or investment advisor; insurance agent; lawyer:

Please let me know if you have completed a Health Care Proxy, a written "Living Will" that gives instructions about medical care if you get into a situation where you can't express them yourself, a written body parts donation designation, or if you have questions about these opportunities; give me a copy of any of these you have:

Do you have any pets? ☐ YES ☐ NO Do you have any special care instructions for them?

- Financial Information -

Planning for the future is complex. You may have several alternatives. I can help you best to get your wishes fulfilled, if I know your finances.

Financial information involves many details. I will need to know what you have, what is its net worth, and details about the way in which you own it.

This questionnaire is intended to get the basic information I need for our consultation. As we discuss each of these items, I may ask for more details about some things. Use more sheets of paper if you need more space. Please leave the shaded columns empty.

1. First, please tell me what your **household** income is --

From	Name of Payee	Name of Source / Payor	Annual Amount	Specify Deductions, with Amounts
a. work as an employee:				
b. self-employment or a business you own:				
c. Social Security or other government benefits:				
d. Retirement or Pension benefits:				
e. Dividend and Interest from stocks, bonds, mutual funds, etc.:				
f. any other source:				

2. Do you / your spouse have any IRAs, SEPs, Keough plans, TSAs, or other tax-deferred retirement investment plans? YES ☐ NO ☐

   If so, what is the current value for each of them, and whose is it?

   What are their survivorship / contingent beneficiary provisions?
   Please bring a copy of the designation.

3. Do you / your spouse have a pension plan, annuity or any other fund **not already listed** set aside for retirement? YES ☐ NO ☐

   If YES: What, if any, are its death benefits or survivor provisions?
   Please bring a copy of the designation.

Please bring with you any statements you have of **estimated** or **actual current** Social Security, pension or other retirement benefit amounts for you or your spouse.

4. Is your / your spouse's name on any account (**other than tax-deferred retirement funds**) in a **bank**, savings & loan association, credit union or similar financial institution? YES ☐ NO ☐

If YES, please **list each account**:

What **kind of account**, and **where** is it? For any CDs, please include *interest rate* and *maturity date*.	Whose **name(s)** is **on the account**? If more than one, is the account (a) "in trust for;" (b) "as custodian for;" (c) joint, with right of survivorship; (d) other?	**How much** is in the account?	Share

5. Do you / your spouse have stocks, bonds, a mutual fund or other investments? YES ☐ NO ☐

If YES-- Please bring a current valuation statement or other documentation of ownership and value, and answer the following:

What **kind of investment**, and **where** is it?	Whose **name(s)** is on it? If more than one, is the account (a) "in trust for;" (b) "as custodian for;" (c) joint, with right of survivorship; (d) other?	**How much** is it worth now?	Share

6. Do you / your spouse have any **safe deposit box**? YES ☐ NO ☐

If YES, please attach a list with the **name and address of the bank** where you have the box, the **box number** and a **list of the contents** of the box.

7. How much **cash** do you & your spouse have on hand, that is, in your personal possession?

8. Do you / your spouse have any life insurance? YES ☐ NO ☐
If YES, please show:

Name of Person Insured	Beneficiary Name(s)	Amount Payable on Death	Cash-In Value Right Now

9. Do you / your spouse own a business, or share in operating a business? YES ☐ NO ☐
If YES:

What is the name of the business, and where is it?	Do you / your spouse share the business with someone else, and if so, whom?	What do you / your spouse do for the business?	What plans do you / your spouse have for selling or running the business if you / your spouse die or leave?	What is the current market value of the business's assets?	How much debt encumbers the assets?	What is the annual income of the business?

10. Does anyone owe you / your spouse money, **not listed above**, or do you / your spouse have a damage claim, lawsuit against someone, or other claim for money? YES ☐ NO ☐
If YES:

Who is supposed to pay it, with address?	Please describe to whom it is owed & your claim on the money	Is it secured? By what?	What is the total principal amount left to pay?	What is the interest rate, if any?	How much is this claim worth right now?

11. Is your / your spouse's name on any deed or other paper that gives rights to **land**? YES ☐ NO ☐
If YES: Please bring me a **copy** of the document so I can review it, **and** list this information:

Start with your home. **Where** is the land, and how do you / your spouse use it?	**How much** would the property sell for right now?	Is there any **mortgage**, home equity loan or lien on the property, who is the creditor, and >>	How much ***principal*** is left to pay off?	Equity value / share

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12. Do you / your spouse have any antiques, family heirlooms, works of art, collections or other items whose value may be significant? YES ☐ NO ☐

    Do you / your spouse want to keep any of these items from being sold when your estate is settled, or do you / your spouse have special plans for whom to give them to? YES ☐ NO ☐

13. Do you / your spouse have any **other assets**, interests in any **trust fund**, a **529 Plan**, **Advance Tuition** or other educational savings, or other financial arrangements, **not already listed**?. YES ☐ NO ☐

If YES, please describe them here and bring with you any documentation of the arrangement.

14. What debts, if any, do you / your spouse have that are **not already listed** above? Whom do you / your spouse owe, how much is it, what is the debt for, and is it secured against any property?

15. Please list **anything you have given away** in your lifetime if it was worth more than $10,000, and any gifts you made within a single year if the recipient got more than $10,000 in aggregate value of the gifts from you in that year. Please describe **when and what the gift was**, its financial **value**, and the **name of the recipient(s)**.

16. Power of Attorney - Do you / your spouse **have** one, or have you / your spouse **given one** to anyone else? YES ☐ NO ☐

    Please bring a copy of any power of attorney designation.

17. Do you / your spouse have any particular concerns or other questions you would like to discuss?

MONTHLY HOUSEHOLD EXPENSES

1. **If an Expense Item is paid weekly**, multiply the weekly amount by **4-⅓** (or 4.333) and enter that amount in the "Monthly Amount" column.

   If the Expense Item is paid **every 2 weeks**, multiply the payment amount by **2-⅔** (or 2.666) and enter that amount.

   If a *regularly recurring* Expense Item is paid less often than monthly, note the frequency of payment in the "Expense Item; Comments" column for that line, and divide by the number of months from payment to payment for the amount to enter in the "Monthly Amount" column.

   For Expense Items that *vary in amount from month to month*, and for items *not paid at regular intervals*, divide the total annual amount by 12 and enter the monthly average.

2. If an Expense Item is **paid by withholding** from wages or other income, be sure to note, in the "Expense Item; Comments" column, the source of income from which the expense is withheld (*e.g.*, "[Employer's Name] paycheck withholding"), and enter the monthly expense.

3. For Expense **Items paid by credit card**, (1) enter "Credit Card" in the "Expense Item; Comments" column on the line for that item; (2) enter the actual monthly amount of purchases in the "Monthly Amount" column on that Expense Item line; and (3) show actual payments to the credit card provider(s) on the "Credit Card Payments" line.

4. If you don't have precise expense information, make your best estimate and enter "Estimated" in the "Expense Item; Comments" column for that line; do not leave any blanks for any expense items you actually have.

Expense Item; Comments	Monthly Amount
Rent or Mortgage (*Show only actual rent or mortgage payment here; if additional items are included in your payment, such as escrowed property taxes or insurance, list those on the appropriate line below.*)	
Food (*groceries and food at restaurants, work, etc.*)	
Utilities - Telephone	
Utilities - Gas, electricity	
Other Heating / Cooking Fuel (*oil, propane, coal, wood, etc.*)	
Clothing	
Property Tax (*county, town, village, school*)	
Other taxes & fees related to your home, *e.g.*, trash collection, water / sewer fees	
Insurance - car	
Insurance - fire / homeowner / renter / any other casualty or liability policies	
Insurance - life	
Insurance - health	
Medical / Dental (*after insurance*)	
Car operation & maintenance (*show any car loan payment in "Loans", below*)	
Other transportation	
Credit Card Payments	
Loans, Other Credit, Lay-Away	
Support to someone not in the household	
Charity / Church cash donations	
Other expenses not shown above (Specify)	
Other expenses not shown above (Specify)	
Other expenses not shown above (Specify)	
Other expenses not shown above (Specify)	
Other expenses not shown above (Specify)	
TOTAL:	

How You Want to Approach Your Planning

The following does not list all the planning choices that may be available to you. However, it should help define for me the general approach you want to take toward your planning. Please read through all the choices carefully and then mark the statement(s) that most closely describe(s) how you feel:

- ☐ I am building up my savings and investments so I can live securely off them for the rest of my life.
- ☐ I am building up my savings and investments so I can pass on an inheritance to my child(ren), charities or other recipients I have in mind.
- ☐ I am building up my savings and investments so I can live securely off them for the rest of my life, but I would like to make sure I can pass some of them on to my child(ren), charities or other recipients I have in mind, too.
- ☐ My savings and investments are assets I have built up so I can live securely off them for the rest of my life.
- ☐ My savings and investments are assets I have built up so I can pass them on to my child(ren), charities or other recipients I have in mind.
- ☐ My savings and investments are assets I have built up so I can live securely off them for the rest of my life, but I would like to pass some of them on to my child(ren), charities or other recipients I have in mind, too.
- ☐ I want to pass on some of my savings and assets to my child(ren), charities or other recipients I have in mind, but I will not short-change my own needs in order to do that. I want to avoid getting government help to pay for my needs for as long as I can.
- ☐ I want to make sure I can pass on some of my savings and investments to my child(ren), charities or other recipients I have in mind, even if it means I can't pay for all my own needs as they increase. If I have to get government help to pay for my needs later on, that's okay with me.
- ☐ I know that my savings and investments may get used up very quickly paying for my own needs when they increase, and then I will need government help to meet my needs. I want to make my savings and investments last as long as they can, and if I can't pass them on to my child(ren), charities or other recipients I have in mind, that's okay with me.
- ☐ I know that my savings and investments may get used up very quickly paying for my own needs when they increase, and then I will need government help to meet my needs. I want to make sure my child(ren), charities or other recipients I have in mind get my savings and investments instead.

☐ I don't want to use government help to pay for my needs unless I've used up all my own funds first.

☐ I want to pass on some of my savings and investments during my lifetime to my child(ren), charities or other recipients I have in mind, knowing I will have to get government help when my own needs increase.

☐ If I have a spouse who survives me, I want to make sure my spouse is taken care of with my savings and investments.

☐ If I have a spouse who survives me, it's okay with me if my spouse has to get government help to take care of his / her needs.

☐

☐ If I have a spouse who survives me, s / he has other resources to live off and I want my savings and investments go to my child(ren), charities or other recipients I have in mind.

☐ If I have a spouse who survives me, I want my savings and investments to be used for his / her needs, but I would like to pass on as much as possible to my child(ren), charities or other recipients I have in mind, too.

☐ I'm not fully comfortable with the foregoing choices. Here, in my own words, is the way I want to approach my planning:

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