

# BAAR & LICHTERMAN, PLLC

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## ESTATE PLANNING WORKSHEET

(PLEASE COMPLETE IN INK)

*We need this Worksheet returned to us at least two days prior to your meeting* so we have enough time to better understand the specifics of your situation before our meeting.

**PLEASE BRING COPIES OF ALL STATEMENTS, POLICY DECLARATION PAGES, DEEDS, BUSINESS BYLAWS / OPERATING AGREEMENTS, AND ANY OTHER DOCUMENTATION SUPPORTING THE INFORMATION PROVIDED IN THIS WORKSHEET.**

**ALL INFORMATION PROVIDED IS STRICTLY CONFIDENTIAL.**

How did you hear about us? \_\_\_\_\_

**PERSONAL INFORMATION**

Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_  
(as it should appear on documents)

Name you prefer to be called: \_\_\_\_\_

U. S. Citizen: Y / N Are you a permanent resident of Michigan? Y / N

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

Home Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_

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

Employer or Business: \_\_\_\_\_

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

Occupation: \_\_\_\_\_ Work Phone: \_\_\_\_\_

**SPOUSE'S INFORMATION (IF APPLICABLE)**

Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_  
(as it should appear on documents)

Name you prefer to be called: \_\_\_\_\_

U. S. Citizen: Y / N Are you a permanent resident of Michigan? Y / N

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

Cell Phone: \_\_\_\_\_

Employer or Business: \_\_\_\_\_

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

Occupation: \_\_\_\_\_ Work Phone: \_\_\_\_\_

## MARITAL BACKGROUND

Yourself: Number of prior marriages: \_\_\_\_\_ Widowed \_\_\_\_\_ Divorced  
(If divorced, please bring a copy of your Judgment of Divorce to your appointment)

Spouse: Number of prior marriages: \_\_\_\_\_ Widowed \_\_\_\_\_ Divorced  
(If divorced, please bring a copy of your Judgment of Divorce to your appointment)

Date of Marriage: \_\_\_\_\_

## CHILDREN

Please list children, including stepchildren and legally adopted children, and identify as such. Indicate with an asterisk if deceased.

<u>Name</u>	<u>Address</u>	<u>Birthdate</u>	<u>Parent</u> (H, W, Both)
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Does any child listed above have any special needs and/or qualify for government assistance? If so, please list the child's name and describe the special need and/or government assistance:

<u>Name</u>	<u>Need</u>
_____	_____
_____	_____

## PROFESSIONAL ADVISORS

Accountant:  
\_\_\_\_\_  
(Name)  
\_\_\_\_\_  
(Address)  
\_\_\_\_\_  
(Telephone Number)

Financial Advisor:  
\_\_\_\_\_  
(Name)  
\_\_\_\_\_  
(Address)  
\_\_\_\_\_  
(Telephone Number)

Insurance Agent (life):

\_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(Telephone Number)

Insurance Agent (homeowners):

\_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(Telephone Number)

Physician (You):

\_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(Telephone Number)

Physician (Spouse):

\_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(Telephone Number)

## YOUR PLANNING OBJECTIVES

Please identify the reasons you are considering planning or areas you would like to learn more about (select as many as you wish):

- Preserve and Maximize Assets
- Minimizing taxes during your life (income taxes, capital gains taxes, estate taxes on inheritances you expect to receive)
- Minimizing or eliminating estate taxes upon your death (up to 35% of your assets and life insurance benefits)
- Reducing estate administration costs through probate avoidance
- Avoid or limit Medicaid claims on your assets should you require long-term care
- Ensure that a special needs beneficiary has assets that are protected from government seizure while retaining eligibility for needed services
- Ensure that your family has enough life insurance to provide a comfortable lifestyle no matter what
- Ensuring that your assets are passed to your descendants and not given away to outsiders, such as children's spouses, creditors or the government
- Ensuring your estate can be administered privately, without probate court involvement

### Protect Yourself

- From creditor claims
- From conservatorship proceedings if you become incapacitated
- From hospital policies requiring life sustaining procedures that differ from your wishes
- From healthcare decisions made by people other than those you trust most

### Protect Your Children or other Beneficiaries ... From malpractice claims (for beneficiaries in the professions)

- From predators who can discover inheritance amounts and target young or vulnerable beneficiaries
- From malpractice claims (for beneficiaries in the professions)
- From creditors' claims

- From the public nature of the probate court process
- From financial immaturity and a quick loss of an inheritance
- From sharing assets with heirs you would rather disinherit
- From litigation claims by disinherited heirs or other family in-fighting
- For parents only:* from relatives who would be bad guardians or from foster care
- For parents only:* from acquaintances and relatives who should not be allowed to be alone with your children
- For special needs beneficiary only:* from losing government benefits and not having a support system

**Achieve your Dreams**

- Get financial life organized
- Save for retirement
- Save for your kids', grandkids' or other loved ones' college in the right way
- Ensure you have the right kind and amount of insurance or review what you have in place
- Benefit a charitable organization or activity
- Support a common family goal through multi-generational coordinated planning
- Have a plan to leave the world a better place
- Leave behind specific intellectual, spiritual, and human assets in addition to your financial assets
- For parents only:* Specify the values, insights, stories and experiences you want passed on to your children and how you want the money you leave behind used for your children
- For special needs beneficiaries only:* Provide instructions, people, and assets to support him/her above a government-based lifestyle
- For business owners only:* Provide for the orderly continuation and transfer of family business interests rather than a distress sale

**IMPORTANT FAMILY QUESTIONS**

Do you have a will, trust, or other estate planning document? <i>Please furnish copies of these documents</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Are you making payments pursuant to a divorce or property settlement order? <i>Please furnish a copy</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Do you own a business?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Do you own a long-term care insurance policy?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Do you own any property jointly with anyone else?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Have you ever filed federal or state gift tax returns? <i>Please furnish copies of these returns.</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Do you support any charitable organizations now that you wish to make provisions for at the time of your death? <i>If so, please explain below.</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Have you served in any branch of the armed services or reserve? <i>If so, please list dates and branch(es) of service:</i> _____	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Are you currently the beneficiary of anyone else's trust? <i>If so, please explain below.</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No

**INCOME/ASSET/LIABILITY INFORMATION**

Please list your income/asset/liability information in the appropriate section below. Attach additional pages, if necessary.

**INCOME:**

**You**

**Spouse**

Earned Monthly Income from Labor  
(wages & salary):

\_\_\_\_\_

\_\_\_\_\_

Monthly Social Security Income:

\_\_\_\_\_

\_\_\_\_\_

Monthly Pension Income:

\_\_\_\_\_

\_\_\_\_\_

Other Monthly Income:

\_\_\_\_\_

\_\_\_\_\_

**REAL ESTATE**

Residence:

\_\_\_\_\_  
(Address)  
\_\_\_\_\_

Market Value \$ \_\_\_\_\_

Mortgage \$ \_\_\_\_\_

Equity \$ \_\_\_\_\_

My residence(s) is owned by \_\_\_ myself, \_\_\_ my spouse, \_\_\_ jointly with my spouse, \_\_\_ jointly with another.

If jointly with another, with whom? \_\_\_\_\_

**OTHER REAL ESTATE**

\_\_\_\_\_  
(Address)  
\_\_\_\_\_

Market Value \$ \_\_\_\_\_

Mortgage \$ \_\_\_\_\_

Equity \$ \_\_\_\_\_

This property is owned by \_\_\_ myself, \_\_\_ my spouse, \_\_\_ jointly with my spouse, \_\_\_ jointly with another.

If jointly with another, with whom? \_\_\_\_\_

\_\_\_\_\_  
(Address)  
\_\_\_\_\_

Market Value \$ \_\_\_\_\_

Mortgage \$ \_\_\_\_\_

Equity \$ \_\_\_\_\_

This property is owned by \_\_\_ myself, \_\_\_ my spouse, \_\_\_ jointly with my spouse, \_\_\_ jointly with another.

If jointly with another, with whom? \_\_\_\_\_

**Bank Accounts:** Include savings and loan accounts, money markets, CD 's, and other cash equivalents.

<u>Name of Bank</u>	<u>Type of Account</u>	<u>Amount in Account</u>	<u>How owned</u>
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____

**Securities:** List stocks and bonds.

<u>Type of Security</u>	<u>Number of Shares</u>	<u>Value</u>	<u>How Owned</u>
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____

## **RETIREMENT BENEFITS**

List pension, profit sharing, deferred compensation plans, and IRAs, which have benefits that survive you.

<u>Company/Type of Benefit</u>	<u>Beneficiaries</u>	<u>Value</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

**Life Insurance:** Include group life insurance, as well as personal policies.

<u>Company</u>	<u>Owner</u>	<u>Insured</u>	<u>Cash Value</u>	<u>Death Benefit</u>
_____	_____	_____	\$ _____	\$ _____
_____	_____	_____	\$ _____	\$ _____
_____	_____	_____	\$ _____	\$ _____
_____	_____	_____	\$ _____	\$ _____

Do you currently have a Personal Liability Umbrella Policy? If so, what is the coverage amount?

\_\_\_\_\_

### **BUSINESS INTERESTS**

Include partnerships and closely held companies (LLCs and Corporations)

<b>Type of Interest</b>	<b>Percentage Ownership</b>	<b>Value</b>
_____	_____	\$ _____
_____	_____	\$ _____

### **MISCELLANEOUS PROPERTY**

Household furnishings and furniture (Guideline: 20% of original price). \$ \_\_\_\_\_

Automobiles: \_\_\_\_\_ Owned By \_\_\_\_\_

\_\_\_\_\_ Owned By \_\_\_\_\_

### **AMOUNTS OWED TO YOU**

Debtor: \_\_\_\_\_ Amount owed to you: \$ \_\_\_\_\_

Debtor: \_\_\_\_\_ Amount owed to you: \$ \_\_\_\_\_

**Liabilities:** Include debts and obligations such as alimony and support payments; Exclude monthly bills and mortgage payments.

Creditor: \_\_\_\_\_ Amount you owe: \$ \_\_\_\_\_

Creditor: \_\_\_\_\_ Amount you owe: \$ \_\_\_\_\_

Creditor: \_\_\_\_\_ Amount you owe: \$ \_\_\_\_\_

Creditor: \_\_\_\_\_ Amount you owe: \$ \_\_\_\_\_



## DIGITAL ASSET INFORMATION

Digital assets are a rapidly growing property category consisting of your online accounts and computer files. Digital assets can have both monetary value (domain names, websites) and sentimental value (digital photos, Facebook account). The best way to preserve, protect and distribute your digital asset legacy is to include your wishes in your estate plan. As part of our comprehensive estate planning we work to incorporate your digital assets into your Will or Trust.

Below is a list of some of the most popular digital assets to cover in estate plans. Please take a moment to check off particular digital assets you have. If you have more than 1 or 2 digital assets, we recommend using a digital asset inventory tool. You can also specifically state your last wishes for each of your digital assets.

- Email
- Digital photos
- Social networks (for example, Twitter, Facebook, LinkedIn, etc.):
  
- Website, blog, or domain names
- Online seller account (i.e. Ebay or Amazon)
- Paypal
- Paid online subscription
- Turbo Tax, Quickbooks or Other Tax Software
- Online Medical Records
- Important computer files

## SUMMARY OF VALUES

ASSETS	Amount*		Total Value
	Client	Other's	
Real Property			
Furniture and Personal Effects			
Bank and Savings Accounts			
Stocks and Bonds			
Life Insurance and Annuities			
Retirement Plans			
Business Interests			
Money owed to your			
Anticipated Inheritance, Etc.			
Other Assets			
<b>Total Assets:</b>			

\* Values for property owned with others – put your percentage in the respective column

## INTELLECTUAL ASSETS

<p><b>YOU</b></p> <p>_____ High School</p> <p>_____ College</p> <p>_____ Graduate Degree</p> <p>_____ On the Job MBA (biz owner)</p>	<p><b>SPOUSE</b></p> <p>_____ High School</p> <p>_____ College</p> <p>_____ Graduate Degree</p> <p>_____ On the Job MBA (biz owner)</p>
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**DESIGN INFORMATION**

**PERSONS TO ACT FOR YOU – IF YOU ARE UNABLE**

**LONG-TERM GUARDIAN FOR MINOR CHILDREN:**

**If you have any children under the age of 18, list in order of preference who would raise them and love them in the manner as close as possible to the way you would for the long-term.**

**Name, Address and Phone Number**

**Relationship**

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**SHORT-TERM GUARDIAN FOR MINOR CHILDREN:**

**If you have any children under the age of 18, list in order of preference who would be able to be immediately available to them (within 20 minutes) if you could not be located.**

**Name, Address and Phone Number**

**Relationship**

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**GUARDIAN FOR PETS:**

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**FINANCIAL DECISION MAKERS**

**LIFE AGENT:** If you are unable to make decisions for yourself and your spouse (if applicable) is also unable to make those decisions for you, who would you want to make decisions for you with regard to your finances?

Name, Address and Phone Number

Relationship

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**DEATH TRUSTEE:** After your death, who do you want making decisions regarding the management and distribution of your assets to your beneficiaries?

Name, Address and Phone Number

Relationship

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**HEALTH CARE DECISION MAKERS (YOU)**

**HEALTH CARE:** If you were unable to make decisions for yourself and your spouse (if applicable) is also unable to make those decisions for you, who would you want to make decisions for you with regard to your medical treatment?

**AGENT**

Name, Address, and Phone Number

Relationship

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**Do you want to provide that the moment of your death not be unnecessarily prolonged by artificial means or measures?**

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**Do you want to provide that your organs and tissues should be made available for transplant purposes?**

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**HEALTH CARE DECISION MAKERS (SPOUSE)**

**HEALTH CARE:** If you were unable to make decisions for yourself and your spouse (if applicable) is also unable to make those decisions for you, who would you want to make decisions for you with regard to your medical treatment?

**AGENT**

**Name, Address, and Phone Number**

**Relationship**

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**Do you want to provide that the moment of your death not be unnecessarily prolonged by artificial means or measures?**

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**Do you want to provide that your organs and tissues should be made available for transplant purposes?**

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**FUNERAL AND BURIAL DECISION MAKER (YOU)**

**Name, Address, and Phone Number**

**Relationship**

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**FUNERAL AND BURIAL DECISION MAKER (SPOUSE)**

**Name, Address, and Phone Number**

**Relationship**

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## FAMILY VALUES

Rate the following values in order of their importance to you from “Most Important” to “Least Important.”  
*Feel free to leave blank any item you do not wish to rank.*

	Most Important	Important	Neutral	Least Important
▪ Cultural values such as art, music, travel.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
▪ Economic values such as financial responsibility, frugality, savings.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
▪ Educational values such as study, self-improvement, academic achievements, lifelong learning.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
▪ Emotional values such as compassion, kindness, generosity.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
▪ Ethical values such as honesty, fairness, justice.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
▪ Material values such as possessions, social standing, rank and title.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
▪ Personal values such as modesty, loyalty, independence.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
▪ Philanthropic values such as volunteer work, donations (time and money).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
▪ Physical values such as health, relaxation, exercise, appearance.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
▪ Public values such as citizenship, community involvement, public service.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
▪ Recreational values such as sports, leisure time, hobbies, vacations.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
▪ Relationship values such as family, friends, colleagues.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
▪ Spiritual values such as faith, belief in God, inner peace.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

- Work values such as effort, competence, professional recognition and success.

**ADDITIONAL INFORMATION FROM ABOVE OR ANYTHING ELSE YOU WANT TO SHARE WITH US.**

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**IF YOU AND YOUR SPOUSE ARE HAVING LAST WILLS AND TESTAMENTS PREPARED, PLEASE READ AND SIGN THE FOLLOWING:**

Confidential communications to or from your attorney are protected by the attorney-client privilege from compulsory disclosure to third parties. Because we are representing both of you with respect to your estate plan, we are now informing you that there is no confidentiality between you and your spouse as far as your estate plan representation is concerned. By signing below, you agree to let us disclose to your spouse information given to us by you.

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