



ESTATE PLANNING QUESTIONNAIRE
(for dual representation of married couple setting up a Trust)

SANTERRE & VANDE KROL, LTD.
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Telephone: (480) 991-3990
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CLIENTS' FULL LEGAL NAMES:

HUSBAND: _____

WIFE: _____

HOME ADDRESS: _____

Home Telephone No.: _____
Home Fax No.: _____
Husband's Cell phone #: _____
Wife's Cell phone #: _____
Husband's E-Mail address: _____
Wife's E-Mail address: _____

EMPLOYMENT INFORMATION:

HUSBAND'S EMPLOYER: _____
Address: _____

Business Telephone No.: _____

WIFE'S EMPLOYER: _____
Address _____

Business Telephone No.: _____

CHILDREN OF PREVIOUS MARRIAGES:

HUSBAND'S: Name (and Address, please):

Date of Birth:

WIFE'S: Name (and Address, please):

Date of Birth:

List any **Deceased** Children:

Name:

Date of Birth:

Date of Death:

List any Children of Deceased Children:

Name and Address:

Date of Birth:

Do you expect to have/adopt additional children? Yes ____ No ____

Have either of you given up your parental rights to child who was adopted by the spouse of the child's other natural parent? Yes ____ No ____

If yes, do you want the child to inherit any share of your estate? Yes ____ No ____ Note: Arizona law provides that a child adopted by the spouse of a child's natural parent is still an heir of both of his or her natural parents.

If yes, please provide child's current name: _____ and date of birth: _____

Please list members of the Estate Planning Team with whom you currently work:

Accountant: _____

Life Insurance Agent: _____

Trust Officer: _____

Stock Broker: _____

Real Estate Broker: _____

Investment Adviser: _____

Financial Planner: _____

Other: _____

Have you previously executed a Will? Yes ____ No ____

Have you previously executed a Trust? Yes ____ No ____

ASSET PLANNING

If you moved to Arizona from another state, please list that state and the date:

Husband _____ Date _____

Wife _____ Date _____

Has either spouse received any significant gifts or inheritance after your marriage? If so, please describe.

At the present time, do you have any expectations of receiving any large gifts or inheritances? If so, please describe.

Does either spouse have separate property from prior to your marriage that has not been commingled and/or otherwise converted into community property? If so, please describe

Have either of you made lifetime taxable gifts?

Husband: Yes _____ No _____

Wife: Yes _____ No _____

If yes, please provide us with copies of the Gift Tax Returns which were filed to reflect these gifts.

Are you confident of your ability to manage money and investments? Yes _____ No _____

Are any of the above children dependent upon you for financial support at the present time? If so, please list their names.

Are there special family problems which your Estate Plan should consider? If so, please discuss.

Are you involved in philanthropy? Yes _____ No _____

Do you want to include philanthropy as a part of your estate plan? Yes _____ No _____

If yes, what organizations do you want to benefit?

TRUST PROVISIONS

Upon the first spouse's death, should the surviving spouse have full access to the the deceased spouse's share of the assets in the Trust including the right to change the eventual distribution of the deceased spouse's assets to the deceased spouse's descendants? Yes _____ No _____

Following both of your deaths, how do you wish the children's shares to be distributed to them:

A. If you have young children, you might wish the assets to be initially held in a "pool" for the benefit of all the children until the youngest child reaches a specific age, at which time the assets would split into separate shares for each child. In this manner, the education and other expenses of raising all of the children will be paid out of the "pool" of assets. When would you like the Trust Estate to split into shares:

_____ When the youngest child reaches age _____; or

_____ Immediately upon the death of the surviving spouse.

B. When dividing the trust assets into shares for your children, do you want each child to receive an equal share of the assets:

_____ YES

_____ NO - We want shares split as follows:

C. After the Trust splits into shares, when should your children have control and full access to the assets in their share of the Trust? _____ (prior to this age, the Trustee will determine the amount of distributions to your children).

Unless otherwise directed by you, distributions from a child's trust will be discretionary on the part of the trustee(s); and the child will then become his or her own trustee at the age that you select for the child to have control and full access to his or her share of the Trust.

Other than your spouse and children, are there other individuals or charities you wish to consider as beneficiaries of your Estate? If so, please list.

Name

Amount

Default Distribution: Our trust agreement currently provides that if all of the beneficiaries named in your Trust should die before full distribution of the Trust's assets, and no other provision is made for the disposition of the Trust Estate, the remaining assets will pass one-half (1/2) to each of your respective heirs-at-law (i.e., parents if living; otherwise to brothers and sisters and/or descendants of deceased brothers and sisters). If after 6 months no heirs can then be located, the remaining assets will be distributed to charitable organizations to be chosen by the then acting Trustee. If you would like some other form of "default distribution", please list the individuals and/or charities you would like to receive your estate the balance of the assets, and in what percentages.

Appointing Successor Trustees:

Upon your demise, please list a first and second choice as to whom you desire to be the supervisor of your Trust (the "Trustee" or "Successor Trustees" of your Trust).

1st SURVIVING SPOUSE, acting alone

2nd _____

3rd _____

Upon the death or incapacity of the first spouse, do you each agree that the other spouse should have the power to change the appointment of Successor Trustees of the Trust?

Husband: Yes ____ No ____

Wife: Yes ____ No ____

If you are establishing a Trust which will create shares for your children upon both deaths, do you want each child to serve as a Co-Trustee, or as the sole Trustee, of his/her own separate share when the child reaches a certain age?

Yes as to all children _____

No as to all children _____

YES as to these specific children: _____; and NO as to the other children

If yes: At what age should the child commence to serve as a Co-Trustee _____

At what age should the child commence to serve as sole Trustee _____

Notice to Beneficiaries: Arizona law requires that the trustee of an irrevocable trust must give notice of the existence of the Trust to its beneficiaries. This may be required upon the death of the first spouse if an irrevocable trust is established for the surviving spouse or for the decedants of the deceased spouse; and it will be a requirement following both of your deaths. The notice provisions are not mandatory and may be overridden by the terms of the Trust agreement, but beneficiaries of irrevocable trusts may always request a copy of the Trust and a Trustee's report.

Do you want to include a provision in your trust that the notice to beneficiaries not be given?
Yes _____ No _____

Beneficiary's Ability to Change Trust Provisions. In order to provide some flexibility in amending and terminating irrevocable trusts, the Arizona laws contains several provisions that allow modifications to trust by the beneficiaries as long as the court concludes that the modification is not inconsistent with a "material purpose" of the trust.

Do you want a provision that the manner of disposing of the trust assets following the death of the deceased spouse, the spendthrift provisions and the successor trustee provisions are all material purposes of the Trust and should not be changed by the beneficiaries? Yes _____ No _____

PAYMENT OF ESTATE TAXES

As a result of the passage of the American Taxpayer Relief Act of 2012, for a person who dies in 2017, the first \$5,490,000 of that decedent's assets will be exempt from federal estate taxes. Under current law, the exemption amount is adjusted for inflation each year.

If you have a taxable estate, you must decide who will bear the burden of the estate taxes. In most cases, the tax is simply paid by the residuary estate, and therefore all of the residuary beneficiaries share the burden of the tax on a prorata basis. However, if your taxable estate includes items which are not included in your residuary estate, such as life insurance death benefits, retirement accounts and property held with the right of survivorship, the residuary beneficiaries may be required to pay the estate taxes attributable to these non-residuary assets. If your entire estate, including these non-residuary assets, all goes to the same beneficiaries (i.e. to your children equally), then it may be okay for your residuary estate to pay the entire estate tax burden. However, if you have assets which will eventually pass to beneficiaries other than your residuary beneficiaries, you may want to have the recipients of those non-residuary bequests pay a prorata portion of the estate tax burden.

If you have a taxable estate, do you want the estate taxes paid from the residuary estate? Yes _____
OR do you want the recipients of these non-residuary assets to bear a prorata portion of your estate taxes? Yes _____

For your information, the recipients of any specific bequests do not normally share in the estate tax burden unless the trust document specifically provides otherwise.

APPOINTING PERSONAL REPRESENTATIVES OF YOUR ESTATES

Upon your demise, please list a first and alternate choice as to whom you desire to be the supervisor of your Estate Administration (the "Personal Representative" or "Executor" of your Estate)?

HUSBAND's choices:

WIFE's choices:

1st SPOUSE
2nd _____
3rd _____

1st SPOUSE
2nd _____
3rd _____

APPOINTING GUARDIANS FOR YOUR MINOR CHILDREN

If you have minor children, then upon both of your deaths, please list a first and second choice as to who you wish to serve as Guardian for those children.

1st _____
2nd _____

NOTE: In order to regulate certain persons who provide fiduciary services for a fee, the Arizona Legislature has adopted a certification process whereby the Court will not appoint a "Private Fiduciary" unless that person has been certified (education requirements, training course, background check, post bond, etc.). A "Private Fiduciary" is defined as a person who for a fee serves as a court appointed guardian or conservator for one or more children who are unrelated to the Fiduciary ("unrelated", in general, means a person who is not associated to such children as a grandparent, great grandparent, sibling, nephew or niece, grand nephew or grand niece, uncle or aunt, great uncle or great aunt, first cousin or first cousin once removed.) In choosing the individual(s) you wish to appoint to serve as guardian(s) for your minor children, you should consider that any person you appoint who meets the foregoing definition of "unrelated" will have to waive any fees for his/her services in order to be appointed as Guardian (unless such individual(s) meet the education requirements and complete the certification process for a Private Fiduciary.)

APPOINTING MEDICAL AGENTS

We will prepare Health Care Directives for each of you. This document is a combination of a Health Care Power of Attorney and a Living Will.

The Health Care Power of Attorney portion of the Directive appoints an individual who will make medical decisions for you if you are unable to communicate directly and coherently with your doctors.

In the event you are unable to communicate directly and coherently with your doctors, the Living Will portion of the Directive provides guidelines to your Agent for making medical decisions on your behalf.

If you are unable to make your medical decisions, who do you want to make those decisions for you:

HUSBAND's choices:

WIFE's choices:

1st SPOUSE

1st SPOUSE

2nd _____
Address: _____

2nd _____
Address: _____

3rd _____
Address: _____

3rd _____
Address: _____

APPOINTING ATTORNEYS-IN-FACT FOR FINANCIAL MATTERS

We will be preparing Powers of Attorney for each of you which will appoint another individual (an "Attorney-in-Fact" or "Agent") to act on your behalf for the purpose of handling your **personal** financial matters.

Please list a first (**which we presume will be the spouse**) and second choice as to whom you wish to appoint as your "Attorney-in-Fact" to handle these financial matters for you:

HUSBAND's choices:

WIFE's choices:

1st SPOUSE

1st SPOUSE

2nd _____

2nd _____

Do you wish the form of Power of Attorney to be:

_____ A General Power of Attorney (this will give your Attorney-in-Fact the power to act on your behalf in **all matters, whether or not you are incapacitated**);

_____ A Springing Power of Attorney (this will give your Attorney-in-Fact the power to act on your behalf, **if you are incapacitated or missing**). NOTE - due to federal health care privacy regulations, this form of Power of Attorney may not be effective during periods of incapacity unless your Attorney-in-Fact is also the Agent acting under a Medical Power of Attorney, as your Attorney-in-Fact must have access to your medical records in order to prove your incapacity.

_____ A Limited Power of Attorney (this will give your Attorney-in-Fact the power to act on your behalf, **whether or not you are incapacitated**, for the specific purpose of transferring assets to your Trust as a means of providing for your support during an incapacity and/or avoiding probate of your estate upon your death).

Note: All forms of this Power of Attorney contain provisions whereby your Attorney-in-Fact may make gifts to your spouse and/or issue under certain conditions, act on your behalf regarding Social Security, Medicare and like benefits, and change the designated beneficiaries on life insurance policies and/or retirement assets.

ASSETS

Please list bank accounts you hold:

<u>Name of financial institution where account held</u>	<u>How account titled (i.e., sole name, joint tenancy, or payable upon death)</u>	<u>Approximate balance</u>
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Please list any notes, mortgages, or receivables due you by name of the payor who owes you the funds, nature of debt, secured or unsecured, present amount owed and when due.

Please list valuable items of tangible personal property that would be important in your estate planning, such as coin collections, art collections, valuable household furnishings and effects, and stamp collections. Give the approximate present market value of said items.

Please list all stocks, bonds, mutual fund shares, brokerage accounts, etc that you own, and **provide us with a copy of a current account statements.**

COLLEGE SAVINGS ACCOUNTS

Are you the owner of one of more Section 529 College Savings Accounts? Yes _____ No _____

If yes, please provide copies of the documents.

BENEFICIARY DEEDS

Have you signed Beneficiary Deeds for any real estate you currently own? Yes ____ No ____

If so, please provide copies of the Deeds.

REAL ESTATE

Please furnish us with copies of the Deeds for all real estate you own. In addition, please advise:

PROPERTY: No. 1 No. 2 No. 3

Street location:

Cost Basis:

Current Market Value:

Encumbrances:

CLOSELY-HELD BUSINESS INTERESTS

Name of Business: _____

Type of Business: _____ corporation
_____ sole proprietorship
_____ limited liability company
_____ partnership

If a corporation, is it a: _____ "C" Corp. -or _____ Subchapter "S" Corp.

Percentage You Own in the Business: _____

Is interest owned by both spouses, or only by one of you? _____

If interest is only held by only one spouse, is the other spouse participating in the business?

Yes ____ No ____

Estimate of your value in business: \$ _____

Does a Buy-Sell Agreement exist? Yes ____ No ____ If so, please provide us with a copy for our review.

If no Buy-Sell Agreement exists, what are your wishes with regard to the disposition of the ownership of this business following your demise?

Is it likely you will invest in an "S" corp. In the future ? Yes _____ No _____

PARTNERSHIP AND/OR LIMITED LIABILITY COMPANY INTERESTS

Please list all interests you hold in partnerships and/or in limited liability companies.

<u>Name of Entity</u>	<u>Percentage Owned</u>	<u>Cost Basis</u>	<u>Present Market Value</u>	<u>How Interest Held, (i.e. sole, J/T, Trust)</u>
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RETIREMENT ACCOUNTS

Do you have Retirement Plan assets (i.e., IRA accounts, 401(k) Accounts or employer sponsored retirement plan and/or profit sharing plan benefits?) If so, please describe (or bring in copies of latest account statements):

<u>Type of Account</u>	<u>Where Held</u>	<u>Approx. Value</u>
<u>Husband's Accounts</u>	_____	_____
	_____	_____
	_____	_____
<u>Wife's Accounts</u>	_____	_____
	_____	_____
	_____	_____

LIFE INSURANCE COVERAGE

Please list life insurance provided by your employers as follows:

<u>Carrier's Name</u>	<u>Insured</u>	<u>Policy #</u>	<u>Face Amount</u>	<u>Cash Value (net of loans)</u>	<u>Beneficiary</u>
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Please list all other life insurance coverage you carry:

<u>Carrier's Name</u>	<u>Insured</u>	<u>Policy #</u>	<u>Face Amount</u>	<u>Cash Value (net of loans)</u>	<u>Beneficiary</u>
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SAFE DEPOSIT BOX

If you have a safety deposit box or boxes:

1. Where is it located: _____
2. What is the box number: _____
3. In whose name is the box held? _____
4. Where are the keys to the box: _____
5. What items do you normally keep in the box (i.e., birth certificates, marriage certificates, insurance policies, etc.??):

AVOIDING PROBATE OF YOUR ESTATES UPON YOUR DEATHS

Arizona law currently provides that if an individual holds assets in his/her name at the time of death and (i) those assets consist of personal property the value of which exceeds \$75,000, or (ii) those assets consist of real property the value of which exceeds \$100,000, the deceased person's estate is subject to "probate". Probate is a court proceeding whereby a Personal Representative will be appointed for the purpose of distributing a deceased person's assets upon his/her death in accordance with the provisions of his/her Will.

In order to avoid the probate of your estates upon your deaths, then all of your assets should (1) be titled in the name of the Trust; (2) be the type of assets which pass according to a beneficiary designation, such as annuities, IRA accounts, retirement plan benefits and/or life insurance policy proceeds, or (3) be titled in joint tenancy or community property with the right of survivorship, or be designated as "payable on death" to a named beneficiary.

Do you want to avoid probate ? Yes ____ No ____

**** PLEASE NOTE**, if you require our assistance in this regard, whether for changing titles to assets (such as preparing a Deed for real property, or completing Change of Beneficiary forms for insurance policies and/or retirement plan accounts), **an additional fee will be charged** (over and above any fee quote given for the "package" of estate plan documents we will prepare for you) based upon the actual time expended on these matters, plus certain out-of-pocket costs which the firm may incur in connection with your matter (such as recording fees, postage, and photocopy charges).

* * *

COPIES OF THE FOLLOWING DOCUMENTS SHOULD BE BROUGHT WITH YOU TO YOUR INITIAL CONSULTATION WITH, AND/OR PROVIDED TO, SANTERRE & VANDE KROL AS SOON THEREAFTER AS POSSIBLE:

1. **A current financial statement** (this is especially important in order to properly determine the type of estate plan best suited for your needs).
2. Your current Wills and Trust Agreement, if any.
3. Deeds to all real estate you own
4. Copies of Pre-nuptial or Post-nuptial agreements, if any.
5. If either spouse has been previously married and then divorced, a copy of the divorce decree showing full terms of the divorce settlement (or if a separation agreement is incorporated into the divorce decree, a copy of that separation agreement as well).

* * *

**DELIVERY BY SANTERRE & VANDE KROL TO YOU
OF YOUR ORIGINAL SIGNED DOCUMENTS**

After your estate plan documents are signed, we will need a few days to make copies of the documents for our records and to prepare a Notebook for you which will contain conformed copies of your documents. You may keep this Notebook in your home for your quick reference.

We will also provide you with the original documents, and we strongly recommend that you place them in a safe deposit box, vault, fireproof safe, etc. to protect them from being inadvertently lost or destroyed. When we are ready to release the signed original documents to you, would you prefer:

_____ We mail them to you by registered mail (the cost of this mailing fee, which is approximately \$18.00, will be billed to you over and above any fee quote given for the "package" of estate plan documents we will prepare for you); or

_____ We call you when the documents are ready, and you will then pick them up.

DATED: _____, 201__.

HUSBAND'S SIGNATURE

WIFE'S SIGNATURE