

# **RAINEY LAW, LLP**

## **Attorneys and Counselors at Law**

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### **ESTATE PLANNING WORKSHEET**

Information provided is held in complete confidence, and is used to analyze estate planning needs and design estate planning documents.

Preparation of this worksheet is not mandatory prior to the initial appointment with us, but if you can complete the worksheet prior to your appointment, more information and value will be received during the complimentary initial consultation.

#### **WE OFFER A FREE No-OBLIGATION, INITIAL CONSULTATION**

During the initial appointment, we will determine your specific estate planning needs and goals. The potential cost of probate and tax which would occur with your current plan will be analyzed, and methods of reducing costs and accomplishing goals will be discussed. An exact quote on fees for estate planning will be provided before you decide to authorize completion of your estate plan.



#### **Robert Lee Rainey**

Rainey Law, LLP  
Attorneys and Counselors at Law

405-753-1515 Direct  
405-753-1516 Direct Fax  
[RobRainey@OkcLaw.com](mailto:RobRainey@OkcLaw.com)

1601 NW Expressway Suite 600  
Oklahoma City, OK 73118-1460

[Bio](#) | [www.OkcLaw.com](http://www.OkcLaw.com) | 

## ESTATE PLANNING WORKSHEET

The information requested on this worksheet may seem intrusive, but the estate planner must understand your present situation and your wishes for the future. This information enables us to plan the estate in order to accomplish future goals and save on taxes and administrative expenses.

If you are married and all information on this worksheet is identical for you and your spouse, complete only one worksheet. If information differs, make a copy of this worksheet so each spouse has a separate one. Unmarried couples may use the worksheet just as married couples, but please insert correct marital status as it significantly affects the application of tax rules.

If you are single, we apologize for phrasing everything based on husband and wife. This is for simplicity of the form only. To complete this worksheet, please fill in the wife's blanks if you are female and the husband's blanks if you are male. Estate planning is very important for single individuals and couples. Plan of distribution for singles is not obvious, and most or all assets will be probated since joint tenancy with a spouse is not an available method of avoiding probate.

Date \_\_\_\_\_

HUSBAND	<i>First</i> _____ <i>Middle Initial</i> _____ <i>Last</i> _____			
	<i>Date of Birth</i> _____		<i>Social Security Number</i> _____	
	<i>Email</i> _____			
	<i>Mobile Number</i> _____	<i>Work Number</i> _____	<i>Home Number</i> _____	
	<i>Residency:</i> _____			
	<i>Street</i> _____	<i>City</i> _____	<i>State</i> _____	<i>Zip</i> _____
WIFE	<i>First</i> _____ <i>Middle Initial</i> _____ <i>Last</i> _____			
	<i>Date of Birth</i> _____		<i>Social Security Number</i> _____	
	<i>Email</i> _____			
	<i>Mobile Number</i> _____	<i>Work Number</i> _____	<i>Home Number</i> _____	
	<i>Residency:</i> _____			
	<i>Street</i> _____	<i>City</i> _____	<i>State</i> _____	<i>Zip</i> _____

Marital Status:

☐ Married

☐ Divorced

☐ Separated

☐ Single (including widowed and not remarried)

How soon would you like to complete planning? Is there a deadline, such as an upcoming trip, surgery, etc.? \_\_\_\_\_

What is your primary motivation for considering estate planning? *(Select one or more)*

- ☐ Probate avoidance ☐ Federal estate tax planning  
☐ Guardianship for minor children ☐ Other: \_\_\_\_\_  
☐ Business or farm planning

	Husband	Wife
Do you have a will?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you have a trust?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Were there any previous marriages?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are any of your children not from your current marriage?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do any of your children or other beneficiaries have disabilities?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you own a farm or business?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, is there a buy-sell or stockholders agreement?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do any of your children work in the business with you?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, does the child working in the business have an ownership interest in the business?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are you a U.S. citizen?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Have you contracted with your spouse (such as a prenuptial or community property agreement)?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you or any family members or potential beneficiaries have any serious health problems? If yes, please describe briefly: _____	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you own a long-term care (nursing home) insurance policy?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you hold everything jointly with your spouse, or is some property separate?	<input type="checkbox"/> All joint (except IRA's, pensions, etc.)	<input type="checkbox"/> Some separate
Are you named as Trustee of any trust or Agent under any Durable Power of Attorney (other than for your spouse)?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

**NET WORTH:** If you added the value of all property owned by yourself and your spouse including real estate, personal property, bank accounts, stocks, bonds, IRAs, and anything else you own except death benefits on life insurance, what is the approximate total value of the estate of yourself and your spouse? \_\_\_\_\_

What is the value of death benefits on life insurance?	Insuring Husband _____	Insuring Wife _____
What is your total outstanding liabilities?	_____	

### INCOME/ASSET/LIABILITY INFORMATION

Please list your income/asset/liability information in the category below.

Please see the last page for more information regarding your assets.

*Attach a separate page if necessary.*

	Husband	Community/Joint	Wife
INCOME:			
Earned Monthly Income from Labor	_____	_____	_____
Monthly Social Security Income	_____	_____	_____
Monthly Pension Income	_____	_____	_____
Other Monthly Income	_____	_____	_____

Type of Asset	Title in Which Held	Current Value
<b>REAL ESTATE</b>		
Personal Residence	<input type="checkbox"/> Husband Sole <input type="checkbox"/> Wife Sole <input type="checkbox"/> Joint with Spouse <input type="checkbox"/> Other	
Vacant Land	<input type="checkbox"/> Husband Sole <input type="checkbox"/> Wife Sole <input type="checkbox"/> Joint with Spouse <input type="checkbox"/> Other	
Other: (Include type of property <i>e.g.</i> , residential, agricultural, commercial, or manufacturing)	<input type="checkbox"/> Husband Sole <input type="checkbox"/> Wife Sole <input type="checkbox"/> Joint with Spouse <input type="checkbox"/> Other	
<b>LIQUID ASSETS</b> (Include Account Number and Where Held)		
Cash on Hand		
Brokerage Accounts and Publicly Traded Securities	<input type="checkbox"/> Husband Sole <input type="checkbox"/> Wife Sole <input type="checkbox"/> Joint with Spouse <input type="checkbox"/> Other	
Unlisted Stocks/Bonds (Not Publicly Traded)	<input type="checkbox"/> Husband Sole <input type="checkbox"/> Wife Sole <input type="checkbox"/> Joint with Spouse <input type="checkbox"/> Other	
Money Market Accounts	<input type="checkbox"/> Husband Sole <input type="checkbox"/> Wife Sole <input type="checkbox"/> Joint with Spouse <input type="checkbox"/> Other	
Equity in Business (percentage owned _____%) <input type="checkbox"/> Sole Prop. <input type="checkbox"/> LLC/Partnership <input type="checkbox"/> Corp.	<input type="checkbox"/> Husband Sole <input type="checkbox"/> Wife Sole <input type="checkbox"/> Joint with Spouse <input type="checkbox"/> Other	

Type of Asset	Title in Which Held		Current Value	
Notes and Loans Receivable	<input type="checkbox"/> Husband Sole <input type="checkbox"/> Wife Sole <input type="checkbox"/> Joint with Spouse <input type="checkbox"/> Other			
Checking Accounts	<input type="checkbox"/> Husband Sole <input type="checkbox"/> Wife Sole <input type="checkbox"/> Joint with Spouse <input type="checkbox"/> Other			
Savings Account	<input type="checkbox"/> Husband Sole <input type="checkbox"/> Wife Sole <input type="checkbox"/> Joint with Spouse <input type="checkbox"/> Other			
Certificates of Deposit	<input type="checkbox"/> Husband Sole <input type="checkbox"/> Wife Sole <input type="checkbox"/> Joint with Spouse <input type="checkbox"/> Other			
Automobiles	<input type="checkbox"/> Husband Sole <input type="checkbox"/> Wife Sole <input type="checkbox"/> Joint with Spouse <input type="checkbox"/> Other			
Other Personal Property	<input type="checkbox"/> Husband Sole <input type="checkbox"/> Wife Sole <input type="checkbox"/> Joint with Spouse <input type="checkbox"/> Other			
Annuities	Owner	Beneficiary		
IRAs & Pension/Profit Sharing or Deferred Compensation Plans	<input type="checkbox"/> Traditional IRA <input type="checkbox"/> Roth IRA <input type="checkbox"/> 401(k) or 403(b) <input type="checkbox"/> Other			
Life Insurance	<input type="checkbox"/> Individually owned <input type="checkbox"/> Employer owned		Cash Value \$_____	Death Benefit \$_____
Homeowners & Motor Vehicle Insurance Company/Agent:	Policy Number(s):			
<b>LIABILITIES</b>	<b>Name Loan Taken In: (Husband, Wife, etc.)</b>		<b>Amount Owed</b>	

### CHILDREN OR OTHER BENEFICIARIES

	Full Legal Name	Address (write "same" if same as yours)	Date of Birth	Relationship
1				
2				
3				
4				
5				
6				

### GIFT TAX RETURNS

Have gift tax returns ever been filed to report gifts made? ☐ Yes ☐ No

*(If YES, please bring copies of the returns to your appointment)*

### APPOINTMENTS

- SUCCESSOR TRUSTEE.** If you wish to avoid probate of your estate by executing a living trust during lifetime, a successor trustee should be named. The person or corporate trustee selected as personal representative is usually the same as the successor trustee. The successor trustee would manage assets if you were unable, or with a joint trust, if neither you nor your spouse were able. The successor trustee would distribute assets to beneficiaries after death, or in a joint trust, should neither you nor your spouse survive.

	Name:	Address:
SUCCESSOR TRUSTEE:		
ALTERNATE:		
SECOND ALTERNATE:		

- HEALTH CARE AGENT.** This individual will make medical decisions on your behalf including decisions regarding medical consents, life support issues, and nursing home admission should you cannot make these decisions yourself. (Frequently, the primary agent is the spouse.) It is unnecessary to appoint the same person who is your successor trustee or personal representative as your health care agent.

HEALTH CARE AGENT: \_\_\_\_\_

ALTERNATE: \_\_\_\_\_

- DURABLE POWER OF ATTORNEY.** This individual will make financial decisions including decisions regarding securities, accounts, deed, and asset transfers on your behalf should you make these decisions yourself. (Frequently, the primary agent is the spouse.) It is unnecessary for your attorney-in-fact to be the same person who is your successor trustee or personal representative. At the initial appointment, we will ask whether you intend for your attorney-in-fact to assume his power immediately upon signing, or only upon your incapacity.

	Name:	Address:
ATTORNEY-IN-FACT:		
ALTERNATE:		
SECOND ALTERNATE:		

IMMEDIATE POWER: \_\_\_\_\_ SPRINGING POWER: \_\_\_\_\_ *(To be completed at initial appointment)*

- PERSONAL REPRESENTATIVE.** The will should name a safety net personal representative should it become necessary to probate the estate. (Personal representative is also sometimes referred to as executor or administrator.) (Example: spouse as primary personal representative, with a child, relative, friend, or corporate trustee as alternate. In second marriage situations, spouse as primary personal representative may not always be appropriate.)

	Name:	Address:
PERSONAL REPRESENTATIVE:		
ALTERNATE:		
SECOND ALTERNATE:		

## PLAN OF DISTRIBUTION

1. **SPECIFIC GIFTS.** Do you want to make charitable gifts, such on a house of worship or other institution? Do you wish to make a special gift to a particular person, such as a piece of jewelry to a particular child?

\_\_\_\_\_

\_\_\_\_\_

2. **BENEFICIARIES.** Briefly describe where you would want assets remaining after any gifts are distributed. (Don't worry about tax planning or other considerations in answering this question. We'll consider those details later if needed.)

☐ All to spouse; then equally between children, and if a child didn't survive, the deceased child's children would take the share of the deceased child.

☐ All to spouse, then equally between surviving children.

☐ All to spouse, then \_\_\_\_\_

☐ \_\_\_\_\_

\_\_\_\_\_

3. **ULTIMATE DISTRIBUTION.** Provide for distributing your property if neither you, your spouse nor your children/other beneficiaries named above survive.

\_\_\_\_\_

### PLEASE COMPLETE THIS SECTION ONLY IF YOU HAVE MINOR BENEFICIARIES OR BENEFICIARIES WITH DISABILITIES

1. **GUARDIAN.** If you have minor children or a beneficiary with special needs, you may need to appoint a guardian. The guardian handles the day-to-day care of the child. Name an alternate guardian to act if your first choice cannot serve.

GUARDIAN: \_\_\_\_\_

ALTERNATE: \_\_\_\_\_

2. **TESTAMENTARY TRUSTEE.** You may need a trustee to manage assets for beneficiaries until they reach an age when you believe they should be capable of managing assets on their own. A trustee can keep the beneficiary's money invested wisely and use it for their education, support, *etc.*, until they reach the age specified for outright distribution of assets to them. The trustee can be a relative, friend, trust company, or other person or institution you trust to manage and distribute assets according to your wishes. The testamentary trustee can be the same person named as the guardian, or could be a different person or institution.

TESTAMENTARY TRUSTEE: \_\_\_\_\_

ALTERNATE: \_\_\_\_\_

3. **AGE OF DISTRIBUTION.** If you establish a testanentary trust to allow a third party to manage assets for beneficiaries, you should decide when the beneficiaries will be mature enough to manage assets on their own. You may select from the following distributions, or speak with us about a specific plan.

☐ All at age \_\_\_\_\_

☐ 1/2 at age \_\_\_\_\_, and 1/2 at age \_\_\_\_\_

☐ 1/3 at age \_\_\_\_\_, and 1/3 at age \_\_\_\_\_, and 1/3 at age \_\_\_\_\_

## GENERAL QUESTIONS

**NOTES AND QUESTIONS:** Please note anything else which may be important in planning your estate, or questions.

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### **-Documents Needed for Completion of Estate Planning *Before* Signing Your Trust-**

While not needed now, the following documents will be necessary for us to help you fully “fund” your Trust, *i.e.*, retitle all your assets into your Trust after you sign your Trust to avoid probate.

Before you sign your Estate Plan Documents, please provide us with a **copy** of any document or record evidencing your ownership of any of these assets, such as bank account statements, brokerage account statements, warranty deeds, auto and life, home, and auto insurance policy declaration pages, and certificates of title, if any. Copies are preferable to handwritten notes to help avoid drafting errors.

#### **Liquid Assets**

- ☐ Savings Accounts
- ☐ Checking Accounts
- ☐ Certificates of Deposit/Money Market Accounts
- ☐ U.S. Government Securities
- ☐ Municipal Bonds
- ☐ Marketable Stocks
- ☐ Marketable Corporate Bonds
- ☐ Mutual Funds
- ☐ Mortgages
- ☐ Notes
- ☐ Annuities

#### **Other Assets**

- ☐ Residence (include any Mortgage on Residence)
- ☐ Vacation Home
- ☐ Investment Real Estate
- ☐ Interest in Business Partnership or Other Entity
- ☐ Interest in Investment Partnership or Other Entity
- ☐ Stock or Other Interest in Closely-Held Business
- ☐ Automobiles/Boats
- ☐ Other Tangible Personal Property
- ☐ Mortgages or Loan Documents

#### **Life Insurance**

- ☐ Whole Life Policies
- ☐ Universal Life Policies
- ☐ Term Life Policies
- ☐ Other Policies

**For each closely held business interest, such as interest in a non-publicly traded partnership, limited liability company, or corporation, *etc.*, provide copies of your organizational documents, and state:**

Percentage of Ownership: \_\_\_\_\_

Fair Market Value: \_\_\_\_\_

Description of Product or Service: \_\_\_\_\_

Is there a buy/sell agreement? ☐ Yes ☐ No

If yes, how is it funded? \_\_\_\_\_

Submit Completed Worksheet