

ESTATE PLANNING WORKSHEET

NOTE: THIS WORKSHEET IS NOT A WILL

Purpose of Estate Planning. Estate planning documents give you the ability to decide where your property and assets go when you die. It may also include the preparation of documents that permit others to make financial and medical decisions for you in the event you are unavailable or incapacitated. Every estate plan is different, but most include a Will, an Advance Medical Directive, and Powers of Attorney.

What is a will? A will is a legal instrument that takes effect upon death. A will determines who inherits property, money, and other assets when you die. Your will can also appoint guardians, custodians, and trustees for minor children. Usually, your will is probated in the state in which you are physically living at the time of your death. **Not** your state of legal residence. If your will clearly intended to have another states laws apply, the court will attempt to apply that state's laws. If you have real estate in different states, your will may have to be probated in each state.

What happens if I die without a will? If you die without a will, your property will follow the laws of the state you were living in when you died OR the laws of the state where your property is located. The way the state distributes your property may be different than what you desire. Additionally, it will be left to the state to decide who will act as guardians and trustees for your minor children.

Do I need a will?

If you have any of the following, you should have a will:

- minor children;
- own real estate;
- want to make a specific gift of real or personal property to a particular individual; or
- want to disinherit a natural heir.

Life Insurance and other “Non-Probate” Assets. Your estate planning documents may mention life insurance (SGLI for current service members), government benefits (death gratuity) and other types of “non-probate” assets (such as retirement accounts, jointly-owned bank accounts and jointly-owned real estate) that pass directly to your designated beneficiaries or co-owner upon your death. However, these assets are **NOT** controlled by your Last Will and Testament. You should make sure that your SGLI and other paperwork is up to date. Fort Carson Legal Assistance Office does not provide assistance in making these changes. It is your responsibility to ensure that you make any desired updates in order to carry out your wishes.

After our office has provided a complete, executed Last Will and Testament to a client, there is a six-month waiting period before that client may update their Last Will and Testament at the Fort Carson Legal Assistance Office. Clients are encouraged to treat these appointments seriously and prepare appropriately for the appointment by completing this will worksheet, speaking to family members, etc. The waiting period shall not apply if: 1) there is an error in your Will that needs to be corrected, such as incorrectly spelled names, typos, or any other inaccuracy; or 2) there is a legitimate change of circumstances, such as birth, death, marriage, divorce, or substantial change in assets.

A. INFORMATION ABOUT ME

Name (First Middle Last): _____

Address: _____

U.S. Citizen? _____ State of Residence: _____ E-mail: _____

State(s) where do you own real estate (if any):

Best Phone Number to Contact Me: _____

Marital Status (circle one): Single / Married / Separated / Divorced / Widowed

Military Status (circle one): Current Service Member / Retiree / Dependent / Other

B. DOCUMENTS YOU WANT PREPARED

_____ **Will**

_____ **Living Will** – a document that formally states your desire not to be kept alive by extraordinary medical means and leaves directions for your health care providers.

_____ **Durable Power of Attorney for Health Care** – a document in which you give an agent the power to make health care decisions if you become incapacitated

_____ **Springing Durable General Power of Attorney** – a document in which you give an agent the power to make financial decisions if you become incapacitated

C. INFORMATION ABOUT MY SPOUSE (IF APPLICABLE)

Full Name: _____ Rank: _____ Last 4: _____

Address (if different): _____

Phone Number: _____

U.S. Citizen? _____ State of Residence _____ E-mail: _____

Spouse Military Status (circle one): Service Member / Retiree / Dependent / Other

D. CHILDREN

Please list ALL children of both you and your spouse, living and deceased, including biological, step, and adopted children (attach additional page if more space is needed).

Full Name	Gender	Age	B – Biological S – Stepchild A – Adopted	Living?	Special Needs?

Treat stepchildren the same as biological children in your Will? Yes / No / N/A

Treat adopted children the same as biological children in your Will? Yes / No / N/A

E. DISINHERITING SOMEONE

Disinheriting beneficiaries is unusual. If you have questions about disinheriting someone, you should discuss this issue with your attorney. ***In most states, entirely disinheriting a spouse is not possible.*** Do you wish to disinherit someone? Yes / No

If yes, who do you want to disinherit?

Name: _____ Relationship to you: _____

F. MILITARY HONORS (Service Members and Retirees Only)

Do you wish to be buried with military honors? Yes / No

Who would you like to receive an American flag as part of your honors?

G. BURIAL OR CREMATION

Please indicate your preference below (check one):

- Cremation with ashes scattered at a specific location: _____
- Cremation with ashes given to specific person: _____
- Burial at a specific location: _____
- Burial at a location chosen by my Executor.
- Other (please specify): _____

H. GIFTS OF SPECIFIC ITEMS (Optional – Skip if None)

In your Will, you may give personal property to specific people or charities. These often include high-value items, family heirlooms, or other meaningful items. If you make no specific gifts, your belongings will pass to your beneficiaries along with the “remainder” of your estate. **Please list any gifts below:**

Description of Property	Name of Beneficiary	If my Beneficiary dies before me, then the gift will (check one):
		<input type="checkbox"/> Go Away (Lapse), or <input type="checkbox"/> Go to another Beneficiary (name: _____)
		<input type="checkbox"/> Go Away (Lapse), or <input type="checkbox"/> Go to another Beneficiary (name: _____)
		<input type="checkbox"/> Go Away (Lapse), or <input type="checkbox"/> Go to another Beneficiary (name: _____)

****If married, check one of the following:**

- Give the above gifts EVEN IF my spouse survives me (meaning the gifts listed above WILL NOT go to your spouse, even if your spouse survives you).
- Give the above gifts ONLY IF my spouse dies before me (meaning the gifts listed above would not go to the named beneficiaries at all if your spouse outlives you).

If you choose to make no specific gifts, all of your property will pass to the beneficiaries of your residuary estate. Some states (including Colorado) allow you to give specific gifts in a “**personal property memorandum**” which will be a separate document from your will. Gifts given in the personal property memorandum are not legally binding in most states, but the executor of your estate should give these requests as much weight as allowed by state law.

Do you want a personal property memorandum (if allowed in your state)? Yes / No

I. REAL ESTATE (Optional – Skip if None)

Do you own real estate? Yes / No

Do you own real estate jointly with your spouse? Yes / No

Frequently, a husband and wife own real estate as tenants by the entirety or jointly with rights of survivorship. If you and your spouse own your home or other property this way, your Will does not affect how your ownership interest passes when you die.

Do you own real estate jointly, but with someone other than your spouse? Yes / No

Do you want your real estate disposed of differently (i.e., to a different beneficiary) than the rest of your estate? Yes / No

If yes, who do you want to inherit your real estate?

Name of Beneficiary	Relationship to You	Address of Property

J. CASH GIFTS (Optional – Skip if None)

In your Will, you may give of gifts of cash to specific people or charities (either in dollar amounts or percentages of your estate). For example, \$500 to Wounded Warriors, or 10% of my estate to Sally Johnson. **Please list any such gifts below:**

Name of Beneficiary	Amount (Specific Dollar Amount or Percentage of Estate)	If my Beneficiary dies before me, then the gift will (check one):
		<input type="checkbox"/> Go Away (Lapse), or <input type="checkbox"/> Go to another Beneficiary (name: _____)
		<input type="checkbox"/> Go Away (Lapse), or <input type="checkbox"/> Go to another Beneficiary (name: _____)

****If married, check one of the following:**

- Give the above gifts EVEN IF my spouse survives me
- Give the above gifts ONLY IF my spouse dies before me

K. THE REMAINDER OF MY ESTATE (“Residuary Estate”)

Who do you want to receive the rest of your estate?

Please pick one of the following options:

1. _____ My spouse, if my spouse survives me. But if my spouse dies before me, then to my children in equal shares / unequal shares.

If unequal shares, list names and percentages: _____

2. _____ My children in equal shares / unequal shares.

If unequal shares, list names and percentages: _____

***For options 1 and 2 above, if one of my children dies before me, then my deceased child’s share (check one):*

- goes to my deceased child’s children (my grandchildren) (called “per stirpes”)
- is to be re-distributed among only my living children with nothing going to my grandchildren (called “per capita”)

3. _____ All to the following individuals (percentages must equal 100%).

Beneficiary’s Full Name	Relationship to Me	Percentage

ALTERNATE BENEFICIARY (check one)

** For options 1, 2 and 3 above, if ALL of your named beneficiaries above die before you, then who do you want to receive your estate (check one)?*

- Default: Your heirs under State Law.
- Custom: Other Beneficiaries (can include other family members, friends, or charitable organizations). If customizing, write names and percentages below:

Beneficiary’s Full Name	Relationship to Me	Percentage

L. MINOR CHILDREN (Skip to “Part L” if no minor children)

If you leave your money to minor or disabled children without further instructions, the money will be placed in a guardianship or conservatorship. It is important to appoint someone to hold and manage the money for the children until they reach adulthood. A property **guardianship or conservatorship** does not provide as much flexibility for managing the funds as other options allow, and all of the money will be given when the children reach age 18.

Another option is to choose a **custodianship under the Uniform Transfers/Gifts to Minors Act** where a custodian manages the assets for the minor until the child reaches a certain age. This custodian will be the Executor/Personal Representative of your Will. The age that the custodianship will end, and the assets distributed to the beneficiary is determined by the state law governing the custodial account, usually 18 or 21 years, or age 25 in some states. In Colorado, the age is 21. This type of custodial account is like a trust but is less expensive and less complicated to set up.

Another option is a **trust**. This allows your children’s inheritance to be managed by someone you appoint until the children reach the age you choose. The person managing the money (called a trustee) may invest the money or use the money to provide for your children’s health, education, and other needs until they reach the required age and the money is given in a lump sum.

Please select one of the following:

1. _____ I want the Executor/Personal Representative to act as custodian of my children’s inheritance under the Uniform Transfers/Gifts to Minors Act.

2. _____ I want a “Pot Trust” for all of my children. I want my children to inherit at the age of: 18 years of age 21 years of age Other: _____

The trust holds all of the money in a single “Pot” and allows the trustee to make give to the children based on their needs. Then, when the youngest child reaches 18 [or a higher age if you prefer], the trust terminates and the remaining money is split equally among the children.

3. _____ I want equal separate trusts for each of my children. I want my children to inherit at the age of: 18 years of age 21 years of age Other: _____

This is a good option for older teenagers and blended families. An equal separate share is created for each child and each trust is managed separately. The trustee may make distributions to the child based on need and then each trust terminates at an age that you select.

Staged Distribution of Trust: If you are creating a trust for minor children, you can tell your Trustee to distribute some of the trust assets (either a dollar amount or a percentage) before the age of inheritance. For example, you can say that your child will inherit at the age of 25, but you can have the Trustee give \$10,000 to your child at the age of 21.

If you want staged distribution of trust assets, please designate below:

Percentage: _____ Dollar amount: \$ _____

Age of distribution: _____

NAMING GUARDIANS AND TRUSTEES

You can name a guardian of the person to care for any minor children of whom you are the legal guardian. The guardian(s) of the person will care for your minor children ONLY in the event any other legal custodian dies before you or is declared unfit by a court.

Primary Guardian(s)

Full Name	Relationship to Me

Alternate Guardian(s)

Full Name	Relationship to Me

If you created a TRUST: Do you want the trustees to be the same as the Guardians?

Yes / No

If NO, enter the Trustee(s) names below:

Full Name	Relationship to Me

M. EXECUTOR / PERSONAL REPRESENTATIVE

An executor or personal representative is the person who serves as the manager of your estate after your death and carry out the directions in your Will. Your executor should be someone you trust, and they must be at least 21 years old and live in the U.S.

Executor(s)

Full Name	Relationship to Me	State of Residence