

A Guide to Planning Your Will in 2013:
What You Need to Do Before You See Your Attorney



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The Importance of Estate Planning

A carefully constructed estate plan is vitally important for two reasons. First, it allows you to distribute your property in the manner, time, and amounts that you wish. Second, it permits you to take advantage of a variety of tax-minimizing techniques that can increase your family's security and make it possible to fulfill your personal desires and objectives.

By taking pen in hand to complete this guide, you provide a source of vital information to those individuals who will be charged with the task of carrying out your final wishes. With careful planning and foresight, you can leave your family and friends with a plan that reflects the same legacy you built during your life.

If at any time you need assistance in the planning of your estate, please accept our invitation to call upon our staff. If you have a question about estate planning, would like the proper "will language," or would like to know the financial advantages of a living trust or a bequest, your answer is as close to you as your telephone.

Three steps to ensuring your legacy:

- Step 1:** Fill out and complete *A Guide to Planning Your Will in 2013*. Planning for your will takes careful preparation. So consider any outstanding decisions on your final wishes before completing the guide. (Call upon our staff at any time if you have a question about planning your estate.)
- Step 2:** Once complete, take the guide to your attorney. Your attorney will review your guide, help you make any final decisions, and prepare your will.
- Step 3:** Review your will regularly. Your plan should always reflect your current circumstances, so review your will regularly to ensure that those you love will be provided for according to your wishes.

The personal and financial information record of

(DATE COMPLETED)

(DATE REVISED)

(DATE REVISED)

I. Vital Statistics

A. Personal information

Name _____

Permanent address _____

Phone _____

Summer/Winter residence _____

Phone _____

Business address _____

Phone _____

Date of birth _____ Place of birth _____

Social Security No. _____ Military service No. _____

Taxpayer identification No. _____

B. Marital information

Current marital/relationship status

single married widowed divorced separated significant other

Name _____

Date and place married _____

Marriage certificate located _____

Formerly married to _____

Date and place married _____

Marriage terminated by death divorce annulment

Date and place terminated _____

Termination papers located _____

Comments _____

C. Family information*

Father's name _____ Year of birth _____

Address _____

Mother's name _____ Year of birth _____

Address _____

Children's names, birth dates, addresses:

Brothers' and sisters' names, birth dates, addresses:

*If a family member is deceased, list names followed by "(deceased)."

Grandchildren's names, birth dates, addresses:

Personal comments _____

II. Employment and Business Interests

Employer _____ Phone _____

Address _____

Date employed _____ Position _____

Other business interests:

▪ Name of business _____

Type: sole proprietorship partnership closely held corporation

Value of interest \$ _____

▪ Name of business _____

Type: sole proprietorship partnership closely held corporation

Value of interest \$ _____

Disposition of business interests after death _____

Charitable planning pointer for 2013: A “redeemed” charitable gift. A gift of closely held stock—C, S, LLC, or LLP—will produce a charitable deduction for the fair-market value of the shares and escape capital-gain tax on any appreciation. Later, the business could buy back the shares from the charity for cash.

III. Financial Information

A. Banks

- Bank _____
 Address _____
 Type of account: joint individual
 Account No. _____ Balance \$ _____
 In name(s) of _____
- Bank _____
 Address _____
 Type of account: joint individual
 Account No. _____ Balance \$ _____
 In name(s) of _____

B. Certificates of deposit/money market certificates

- Bank _____ Amount \$ _____
 Type _____ Maturity date _____
- Bank _____ Amount \$ _____
 Type _____ Maturity date _____
- Bank _____ Amount \$ _____
 Type _____ Maturity date _____

C. Retirement benefits

Pension plan/profit sharing

Description _____

Deferred-compensation plan

Payable as lump sum \$ _____ or _____ @ \$ _____ per _____ for _____ years

Stock option, type _____

Restrictions _____

IRA/Keogh plan, other _____

Amount invested \$ _____ Type of investments _____

Options available _____

IRA/Keogh plan, other _____

Amount invested \$ _____ Type of investments _____

Options available _____

IRA/Keogh plan, other _____

Amount invested \$ _____ Type of investments _____

Options available _____

Annuities

Source _____

Investment \$ _____ Payment terms _____

Source _____

Investment \$ _____ Payment terms _____

Comments _____

Other retirement benefits _____

Other retirement benefits _____

Comments _____

Charitable planning pointer for 2013: Leave the income-tax problem to charity. Most qualified retirement-plan benefits represent funds that have never been taxed—neither the original contributions nor their earnings. Consequently, distributions represent taxable income when they are paid out—even if they are paid out after death to someone other than the owner of the plan benefits. Collectively, such untaxed amounts are known as “income in respect of a decedent,” or IRD.

If you plan to make charitable provisions at death, items of IRD make an excellent choice to fund such gifts. **Reason:** Because charities are tax-exempt, they do not pay income tax on items of IRD. It is far more beneficial to leave items of IRD to charity and other assets to other beneficiaries.

D. Lifetime and testamentary charitable gifts you have made or would like to make

▪ **Charity** _____

Type of gift _____ Date _____

Phone _____

Comments _____

▪ **Charity** _____

Type of gift _____ Date _____

Phone _____

Comments _____

▪ **Charity** _____

Type of gift _____ Date _____

Phone _____

Comments _____

▪ **Charity** _____

Type of gift _____ Date _____

Phone _____

Comments _____

▪ **Charity** _____

Type of gift _____ Date _____

Phone _____

Comments _____

IV. Insurance

A. Life Insurance

▪ **Company** _____

Face amount \$ _____ Policy No. _____

Description of policy _____

Date of issue _____ Premium \$ _____

_____ Due on _____

Insured _____ Policy owner _____

Beneficiaries: 1st _____ 2nd _____

Cash value \$ _____ Loan outstanding _____

Settlement options _____

▪ **Company** _____

Face amount \$ _____ Policy No. _____

Description of policy _____

Date of issue _____ Premium \$ _____

_____ Due on _____

Insured _____ Policy owner _____

Beneficiaries: 1st _____ 2nd _____

Cash value \$ _____ Loan outstanding _____

Settlement options _____

Charitable planning pointer for 2013: “Replacing” the value of a charitable gift with life insurance. There are many creative ways to use life insurance in your charitable giving. For example, you can simply designate our organization as the beneficiary of a policy you already own—or you can designate us the beneficiary of a new policy. If you have a policy that was taken out for a particular purpose that you no longer need—perhaps a policy purchased to ensure the availability of education funds in case of premature death—you can make a gift of the policy itself and obtain valuable deductions.

One of the most creative uses of life insurance in charitable planning is for “wealth replacement”: You make a significant charitable gift and use the resulting tax savings to purchase life insurance to replace its value in your estate.

Whether or not such a plan will work for you depends on your age and your insurability. If you are in good health, and depending on your age, you may buy more insurance with the tax savings.

A little additional planning may yield even better results. Through the use of a life insurance trust, it may be possible not only to replace the value of the asset but to remove that value from your taxable estate. You will want to consult carefully with your legal and insurance advisors before undertaking such a plan. The benefits can be substantial.

B. Health, medical, and other insurance policies

Hospitalization _____ Policy No. _____

Company _____

Surgical _____ Policy No. _____

Company _____

Major medical _____ Policy No. _____

Company _____

Medicare supplemental _____ Policy No. _____

Company _____

Accident & Health _____ Policy No. _____

Company _____

General liability _____ Policy No. _____

Company _____

Homeowner's _____ Policy No. _____

Company _____

Automobile _____ Company _____

Description of car _____ Policy No. _____

Description of car _____ Policy No. _____

V. Property

A. Residences

▪ Description _____ Date acquired _____

Cost basis \$ _____ Addition to basis _____

Current value: land \$ _____ + building \$ _____

= total \$ _____ Date _____

Mortgagee _____ Balance \$ _____

Terms _____ Date _____

Held: jointly community tenants-in-common

Names of other owners and percent contributed by each

▪ Description _____ Date acquired _____

Cost basis \$ _____ Addition to basis _____

Current value: land \$ _____ + building \$ _____

= total \$ _____ Date _____

Mortgagee _____ Balance \$ _____

Terms _____ Date _____

Held: jointly community tenants-in-common

Names of other owners and percent contributed by each

Charitable planning pointer for 2013: Make a gift of your home at death and enjoy tax benefits during life. If you are planning to leave your farm or personal residence to our organization at your death, you may benefit from a special plan that makes your gift irrevocable during life. You can make a gift right now of the “remainder interest” in your farm or personal residence, retain a “life estate” that gives you the right to live there for the rest of your life, and claim a sizable current income-tax deduction.

The amount of the deduction depends, among other factors, on both the value of your property and your age. Generally speaking, the more valuable the property and the older the donor or donors, the larger the deduction.

B. Investment real estate

- Description _____ Date acquired _____
- Cost basis \$ _____ Addition to basis _____
- Current value: land \$ _____ + building \$ _____
- = total \$ _____ Date _____
- Mortgagee _____ Balance \$ _____
- Terms _____ Date _____
- Held: jointly community tenants-in-common
- Names of other owners and percent contributed by each
- _____
- _____

- Description _____ Date acquired _____
- Cost basis \$ _____ Addition to basis _____
- Current value: land \$ _____ + building \$ _____
- = total \$ _____ Date _____
- Mortgagee _____ Balance \$ _____
- Terms _____ Date _____
- Held: jointly community tenants-in-common
- Names of other owners and percent contributed by each
- _____
- _____

C. Personal property

Stocks and Bonds

Company	Shares	Cost basis	Date acquired
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Total cost basis \$ _____

Mutual Funds

Company	Shares	Cost basis	Date acquired
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Total cost basis \$ _____

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U.S. Bonds

Type	Face amount	Issue date	Maturity date
_____	\$ _____	_____	_____
Serial No. _____			
_____	\$ _____	_____	_____
Serial No. _____			
_____	\$ _____	_____	_____
Serial No. _____			

Tangible Assets

Company	Cost basis	Date acquired
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Trusts

- Trustee _____ Phone _____

Address _____

Attorney of record _____ Phone _____

Address _____

Type of trust _____

revocable irrevocable Est. value \$ _____

Retained powers, if any _____

- Trustee _____ Phone _____

Address _____

Attorney of record _____ Phone _____

Address _____

Type of trust _____

revocable irrevocable Est. value \$ _____

Retained powers, if any _____

▪ Trustee _____ Phone _____

Address _____

Attorney of record _____ Phone _____

Address _____

Type of trust _____

revocable irrevocable Est. value \$ _____

Retained powers, if any _____

▪ What would you like the trusts to accomplish? _____

Safe Deposit Box

Box location _____

Box No. _____

Key location _____

Other Investments

Description _____

Value _____

Comments _____

Charitable planning pointer for 2013: Charitable gifts can make capital-gain taxes disappear. Federal tax laws provide some very special benefits for using appreciated securities and real estate to fund charitable gifts. Donors are entitled to take an income-tax deduction for the full fair-market value of the assets but do not have to recognize or pay taxes on any of the paper gain.

VI. Obligations

A. Accounts receivable

- Due from _____ Phone _____

Address _____

Amount \$ _____ Terms _____ Due date _____

Comment _____
- Due from _____ Phone _____

Address _____

Amount \$ _____ Terms _____ Due date _____

Comment _____
- Due from _____ Phone _____

Address _____

Amount \$ _____ Terms _____ Due date _____

Comment _____

B. Liabilities

- Due to _____ Phone _____

Address _____

Amount \$ _____ Terms _____ Due date _____

Comment _____
- Due to _____ Phone _____

Address _____

Amount \$ _____ Terms _____ Due date _____

Comment _____
- Due to _____ Phone _____

Address _____

Amount \$ _____ Terms _____ Due date _____

Comment _____

C. Claims or lawsuits

The following claims or lawsuits are pending:

Attorney of record _____

Phone _____

Attorney of record _____

Phone _____

D. Credit cards

Company	Account No.	Line of credit
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

E. Net worth

Total assets—Sections II, III, IV and V: \$ _____

Total Liabilities—Section VI: -\$ _____

Net worth: \$ _____

Notes:

VII. Location of Important Papers

Vital statistics _____

Trust agreements _____

Last will and testament _____

Living will _____

1. Healthcare Proxy _____

2. Power of Attorney _____

Bonds and securities _____

Bank books _____

Insurance policies _____

Business agreements _____

Inventory of personal property _____

Titles and deeds _____

Tax papers _____

Charitable documents _____

Others _____

VIII. Personal Advisors

▪ **Physician** _____

Address _____

Specialty _____ Phone _____

▪ **Physician** _____

Address _____

Specialty _____ Phone _____

▪ **Clergy person** _____

Address _____

Phone _____

▪ **Attorney** _____

Address _____

Phone _____

▪ **Accountant** _____

Address _____

Phone _____

▪ **Insurance agent** _____

Address _____

Phone _____

▪ **Trust officer** _____

Address _____

Phone _____

▪ **Investment broker** _____

Address _____

Phone _____

- **Tax consultant** _____
Address _____
Phone _____
- **Other** _____
Address _____
Phone _____
- **Other** _____
Address _____
Phone _____
- **Other** _____
Address _____
Phone _____

Notes:

IX. Funeral and Burial Instructions

▪ **Funeral director** _____ Phone _____

Address _____

▪ **Religious affiliation** _____

Clergy person _____ Phone _____

▪ **Fraternal affiliation** _____

Officer _____ Phone _____

▪ **Designation of memorial gifts** _____

Cemetery plot Cemetery vault None

▪ **Name, location** _____

Phone _____

Section No. _____ Plot No. _____

Location of deed _____

▪ **Other burial instructions** _____

X. Last Will and Testament

▪ **Executor under will** _____

Address _____

Phone _____

Alternative _____ Phone _____

Address _____

▪ **Guardian/Conservator** _____

Address _____

Phone _____

Alternative _____ Phone _____

Address _____

▪ **Trustee** _____

Address _____

Phone _____

Date of last will _____ Codicil _____

▪ **Attorney of record** _____

Phone _____

Comments _____

XI. Philanthropic Interests

My principal philanthropic interests are in the following organizations (also see page 9):

The Importance of Estate Planning

A carefully constructed estate plan is vitally important for two reasons. First, it allows you to distribute your property to whom and in what amounts you wish. Second, it permits you to take advantage of a variety of tax-minimizing techniques that can increase your family's security and make it possible to fulfill your personal desires and objectives.

However, once your plan is complete it should not be filed away and forgotten. Changes in personal and financial circumstances and revisions in the tax laws require frequent review of your plan. Perhaps, in completing this personal and financial information record, you have discovered that such a review might be necessary.

We would also like to show you how the various forms of outright and deferred giving can be incorporated effectively into your plans. All such consultations will be arranged and conducted confidentially and with no obligation.

The information contained herein is offered for general informational and educational purposes. You should seek the advice of an attorney for applicability to your own situation.



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