

REVOCABLE LIVING TRUST QUESTIONNAIRE

Client's full name _____ Citizen of _____

Nickname, if any: _____ Occupation _____

How do you normally sign your name? _____ S.S.# _____

Spouse/Partner's full name _____ Citizen of _____

Nickname, if any: _____ Occupation _____

How do you normally sign your name? _____ S.S.# _____

Street Address/P.O. Box _____

City/State/Zip _____ County, if not Monterey _____

Home Phone _____ Work Phone (specify whose #) _____

Cell Phone _____ Which number is best to call? _____

Fax _____ e-mail address _____

Client's Birthdate _____ Spouse/Partner's Birthdate _____

Estimated net value of total estate, including face amounts of life insurance policies: \$ _____

<u>Children's full names:</u>	<u>Dates of Birth:</u>	<u>Born to which parent?</u>
(continue on back if necessary)		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

☐ (Include *all* children: former marriages, stepchildren, adopted children, etc. & indicate as such.)

Do you have any deceased children? _____ Have either of you been married previously? _____

☐ *If so, please provide details on reverse.*

Do you consider all of your assets to be community property? ⑦ YES ⑦ NO (explain on back)

Who will be the initial **TRUSTEE(S)** of the trust [the owner & manager of the trust assets]? Usually it will be you.

⑦ CLIENT ONLY

⑦ SPOUSE ONLY

⑦ CLIENT & SPOUSE AS CO-TRUSTEES

⑦ CLIENT/SPOUSE & _____ AS CO-TRUSTEES

☐ **NOTE: If you list the same person in more than one place, you need only list their address once.**

Revocable Living Trust Questionnaire

SUCCESSOR TRUSTEE(S) of the trust: the person(s) who will take over managing the trust in the event of your incapacity or death – you can specify that 2 or more people should serve as co-trustees.

1) Name: _____ Phone: (_____) _____

Address: _____

2) Name: _____ Phone: (_____) _____

Address: _____

3) Name: _____ Phone: (_____) _____

Address: _____

EXECUTOR of *CLIENT'S* “pour-over” will (in order of preference):

1) SPOUSE: ⑦ YES ⑦ NO

2) Name: _____ City/State: _____

3) Name: _____ City/State: _____

EXECUTOR of *SPOUSE'S* “pour-over” will (in order of preference):

1) CLIENT: ⑦ YES ⑦ NO

2) Name: _____ City/State: _____

3) Name: _____ City/State: _____

GUARDIAN(S) for minor children, if any (in order of preference):

1) Name: _____ Relationship: _____

Address: _____

2) Name: _____ Relationship: _____

Address: _____

- Are any of your dependents handicapped in any way or in need of ongoing special care or services, or do they have a drug or alcohol problem?

⑦ YES (Specify details on reverse of this page) ⑦ NO

- Are any of your intended beneficiaries receiving SSI or other government financial assistance?

⑦ YES (Specify details on reverse of this page) ⑦ NO

- Are any of your adult children unable to handle their personal finances responsibly?

☐ YES (name) _____

☐ NO

- Do you have any assets that you hold as Joint Tenants with any of your children?

☐ YES (Specify details on reverse of this page)

☐ NO

Revocable Living Trust Questionnaire

- Do any of your adult children owe you money? ☐ YES ☐ NO

-- If "Yes," do you have a written promissory note for each loan? ☐ YES ☐ NO

- Do you have any life insurance? ☐ YES ☐ NO

-- If so, please provide the following information for each policy:

- Name of the owner/insured of the policy.
- Face amount of the insurance payable at death.
- Current cash value, if any.
- Name(s) of the beneficiary(ies) of the policy.

- Do you have an IRA, 403(b), 401(k), TSA, TSP, or other tax-deferred retirement account?

☐ YES (please provide details, including primary and contingent beneficiaries)

☐ NO

- Do you own an operating business? ☐ YES (complete Business Interests questionnaire)

☐ NO

- Do you want to make any SPECIFIC BEQUESTS (specific items that you want to go to a named **individual**)?

☐ YES (itemize on supplemental Specific Bequests questionnaire) ☐ NO

☐ MAYBE?

- Do you have any pets that we need to make provisions for? ☐ YES ☐ NO

If YES, do you want to leave a cash bequest to whomever

takes your pet(s), to pay for food, grooming, vet bills, etc.? ☐ YES: \$_____ ☐ NO

- How do you want your assets distributed **when you both are deceased**? Use as many additional pages as you need. If you think you will want a trust established at your death for the benefit of one or more persons, please provide details.

-- We want our **personal property** (furniture, appliances, jewelry, art, books, tools, cars, etc.) to go to:

☐ Our child, or our children in equal shares.

☐ Other: _____

-- We want to give **cash gifts** to the following people or charities (specify dollar amounts):

-- Who gets **everything else**? [Please list the full names of your intended beneficiaries and the percentage of the estate they are to receive. In the event that a named beneficiary does not survive you, please indicate an alternate beneficiary.]

Example: All to our children in equal shares, or to their respective children if any of them does not survive us.

- ☐ If you want to leave anything to **charity**, please provide the **full name & address** of the charity, how much you want to leave (\$ amount or percentage), and whether the funds are for a specific use.
-

Revocable Living Trust Questionnaire

- Is anyone likely to contest your will or trust or otherwise challenge your estate plan? ⑦ YES
⑦ NO

If so, who and why? _____

- Do you or your spouse anticipate receiving any inheritance? ⑦ YES ⑦ NO
⑦ MAYBE

If so, approximate amount? \$ _____

- If married, do you have a pre- or post-nuptial agreement? ⑦ YES (please provide copy) ⑦ NO
- Do you have any continuing obligations under divorce or property settlement agreements?
⑦ YES (please provide copy of document) ⑦ NO
- Are you presently a trustee or a beneficiary of any trust(s)? ⑦ YES (provide details) ⑦ NO
- Do you have any contingent liabilities [pending lawsuits, uninsured past acts, etc.]? ⑦ YES ⑦ NO
- Have you made any large gifts that required the filing of a gift tax return? ⑦ YES ⑦ NO
(If yes, please bring in your copies of the gift tax returns you filed.)
- Are you presently making annual gifts of up to \$14,000 to one or more persons? ⑦ YES ⑦ NO
- If it becomes necessary for a court to appoint a **conservator** for you (someone legally in charge of taking care of you in the event of your incapacity), who would you choose as your conservator? PROVIDE FULL LEGAL NAME AND THE PERSON'S RELATIONSHIP TO YOU.

CLIENT: (1st choice) _____ (Alternate) _____

Address: _____

SPOUSE: (1st choice) _____ (Alternate) _____

Address: _____

To avoid having your incapacity established by the court or by doctors who may not know you personally, please list the names of at least four persons (family or friends) who know you well and could act collectively to attest to your loss of capacity or regaining of capacity:

ADDITIONAL DOCUMENTS & INFORMATION NEEDED

Please provide the following documents, etc. for anything that applies to you:

- ⑦ Copies of the GRANT DEED (not the Deed of Reconveyance) for each parcel of real property you own, including raw land and parcels located in other states.
- ⑦ The Assessor's Parcel Number (or other identifying number) and the street address for each parcel of real property you own. The parcel number should be on your property tax bill if it is not printed on the Grant Deed.
- ⑦ Copies of the promissory note and Deed of Trust for each secured loan you have made to others.
- ⑦ Copies of all promissory notes for any unsecured loans you have made (including loans made to family members).
- ⑦ Copies of your latest statements for each brokerage account and/or mutual fund you own. (Showing the account/fund number and the mailing address of the firm.)
- ⑦ A list of your bank/credit union accounts that are to be transferred to the trust, including the name of the bank, the type of account (checking, savings, money market, CD, etc.), and the account number. We do not need to know the current balance in the account.
- ⑦ A list of your IRAs, 403(b) accounts, TSAs, 401(k)s, Keoghs, or other tax-deferred retirement plans, their approximate current value, and the names of the primary and contingent beneficiaries on these accounts.
- ⑦ Approximate values for any high-value collectibles you may have (art, stamps, coins, antiques, gold, etc.) and your plan for the ultimate distribution of such items.
- ⑦ Copies of any gift tax returns you have filed for gifts of more than the annual exclusion amount.
- ⑦ Copy of any business buy-sell agreement you may have.
- ⑦ Copy of your partnership agreement(s) for each general partnership (or LLC) in which you are involved and the names of the other general partners.

- ⑦ Copy of marital separation agreement, if there are ongoing spousal and/or child support obligations.
- ⑦ Specifics on any royalties you are receiving or will be receiving (from books you have written, music you've performed, gas, oil or mineral rights you sold, etc.).

SUPPLEMENTAL QUESTIONNAIRE:
ONGOING TRUST(S)
TO BENEFIT CHILDREN, GRANDCHILDREN, OR OTHERS

In many cases it is appropriate to continue to hold assets in trust for a younger beneficiary because that person may lack the ability to responsibly manage the assets. For example, it is often wise to delay distributions of principal to a minor child until after that child has completed college or attained a specified age. The assets can still be used at the discretion of the trustee for the child's benefit, such as for health care needs, college education expenses, or anything else that meets with the trustee's approval. An ongoing trust may also be appropriate if the beneficiary is handicapped in some way or if it is desirable to keep the assets from being included in the beneficiary's taxable estate. Sometimes a trust is appropriate if a beneficiary is having marital difficulties or problems with creditors. There are lots of reasons for retaining assets in trust, and everyone's situation is different.

- If you require an ongoing trust for children or minor beneficiaries, at what age(s) shall trust **principal** be distributed outright? ☐ All at 21 ☐ All at 25 ☐ All at 30 ☐ All at 35 ☐ All at ____
OR, in stages as follows: (choose one)
 - ☐ one third at age 25, one third at age 30, one-third at age 35
 - ☐ one third at age 25, one third at age 35, one-third at age 45
 - ☐ one third at age ____, one third at age ____, one-third at age ____
 - ☐ one third upon your death, another third after 5 years, remainder after 10 years
 - ☐ one half at age 25, one half at age 30
 - ☐ one half at age ____, one half at age ____
 - ☐ one half upon your death, one half 5 years later
 - ☐ other: _____
- Should part of each principal distribution be invested for long-term growth? ☐ Yes ☐ No
- Do you want a specific dollar amount (like \$10,000) to be distributed to each child upon graduation from college? ☐ Yes [specify dollar amount: \$_____] ☐ No
- Do you want the trustee to be able to use a child's trust funds to pay for any of the following in addition to normal college or pre-college education expenses?

<input type="checkbox"/> Graduate School	<input type="checkbox"/> A car or truck [max: \$_____]
<input type="checkbox"/> Down payment on a first home	<input type="checkbox"/> Wedding/honeymoon [max: \$_____]
<input type="checkbox"/> Health insurance/medical expenses	<input type="checkbox"/> Roth IRA contributions (if child is eligible)
<input type="checkbox"/> Start-up business backing	<input type="checkbox"/> Other: _____
- Have you named any minors (under 18) as direct or contingent beneficiaries on a life insurance policy, annuity, tax-deferred retirement account, or other assets with designated beneficiaries? ☐ Yes ☐ No
- Will you require a continuing trust for anyone who has special needs and whose government disability benefits (such as SSI) might be jeopardized by a direct inheritance? ☐ Yes ☐ No
- If so, for whom? _____
- Will any of your beneficiaries need to have their share of the estate protected against claims of creditors or the possibility of a divorce? ☐ Yes ☐ No ☐ Possibly

[illegible]