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PLANNING GOALS

It will help our planning process if you consider and identify your primary objectives. We recommend that you consider this list of questions and identify what is important to you or what you would like to discuss. You may have other goals also, so please note these as well and be sure to tell us when we meet. This form is only for your use in helping you discover your needs and goals, so feel free to make whatever notations you wish.

Indicate with the letters **"A"** those objectives which are very important to you. Indicate with a letter **"B"** those objectives which are important, but may be secondary to other results you may want to achieve. Indicate with a letter **"C"** those items which are not controlling, but of incidental interest, to you relative to the cost and time the procedure may produce. Indicate with **N/A** (not applicable) any objective or purpose which has no importance to you or is otherwise inapplicable. All of the following should have some mark beside them.

______ **1.** I want to reduce the federal estate tax burden to my estate.

______ **2.** I want to ensure that sufficient resources are available to insure the continued support of a surviving spouse.

______ **3.** I want to avoid contests and disputes over property after my death.

______ **4.** I want to maintain as much control as possible over my investment and business assets. If I cannot continue in control by reason of my death or disability, I want as much control as possible to be vested in [rank in order of priority, 1, 2, 3]:

- _______ **a.** my spouse.
- _______ **b.** one or more of my children.
- _______ **c**. one or more other family members, friends.
- _______ **d**. a professional trustee, such as a bank trust department.

______ **5.** I want to protect and conserve my business and investment assets from the claims of predatory creditors.

______ **6.** I want to ensure that family gifts (including property which passes as the result of my death to children, grandchildren and other family members) are protected from loss as the result of a divorce or financial misfortune.

_______ **7.** I am willing to consider a trust for a child if all or part of the trust passes to grandchildren in a way which avoids all or a part of another estate tax on family property at the time of child's death. This is called a generation-skipping trust.

________ **8.** I am interested in this procedure only if some member of my family can retain control of the trust.

_______ **9.** I want to avoid the probate and to minimize the cost to my family to settle my estate.

_______ **10.** Much of the value of my estate is dedicated to business interests and/or real estate which may not be readily marketable at the time of my death. I am concerned that my death might result in a forced sale of a business interest or real estate at sacrifice prices. I am willing to consider any financially prudent procedure which will protect the value of my estate and which will provide a source of cash to my family and my estate.

________ **11.** I want to avoid a court supervised guardianship in the event I become disabled for an extended period of time.

________ **12.** I want some member of my family or a trusted friend to have the authority to make a health care decision for me if I cannot do so myself (example: a consent for surgery or other medical treatment).

________ **13.** I want to provide some mechanism which will authorize some member of my family or trusted friend (if I cannot do so myself) to direct that I be removed from life support systems in the event there is no reasonable expectation that I will recover and that I will probably remain in a vegetative state for an extended period of time.

________ **14.** I want the flexibility to make changes at a future time if I reasonably need to do so.

________ **15.** I want to consider planning which will benefit a charitable purpose which is important to me and my family [rank in order of importance, 1, 2, 3 or, if equally important, you may assign the same numeral one or more times]:

- ________ **a.** in any case.
- ________ **b.** only if my estate remains of a sufficient size.
- ________ **c.** if a living gift will produce a charitable income tax deduction.
- ________ **d.** if a living gift or distribution upon my death will reduce the estate tax burden to my estate.
- ________ **e.** if I am able to retain an income interest for life.
- ________ **f.** if my spouse and I are able to retain an income interest for life.
- _______ **g.** if a living gift to charity or a charitable trust will avoid a capital gains tax.

______ **h.** if a charitable trust can serve as a substitute for a qualified retirement plan, i.e., will provide a nontaxed build-up with distributions of built-up income to me at my retirement age.

______ **i.** if a gift of stock in my family business or a partnership interest in a family partnership will not cause the loss of family control over the business or the partnership.

______ **j.** if the charity entitled to the property is one in which members of my family may participate as foundation managers and advisors.

_______ **16.** I have family property which I do **not** want to be sold or partitioned after my death. I want to consider any reasonable and cost-effective procedure which will enable the property to remain intact for an extended period of time and under the control of one or more family members I trust to continue the management and operation of the property.

_______ **17.** Each spouse recognizes that the surviving spouse may be remarried. In that event, I do not want my share of the estate to be subject to the control of the surviving spouse in such a way that they could by Will or gift, transfer my estate to their new spouse or their new children. Instead, I want my share of property held in trust for the surviving spouse's entire lifetime so that the survivor's needs are met, but when they pass away, I want that trust to pass to my children.

_______ **18.** I am concerned that if my property passes to my children, outright and free of trust, other events (like divorce, creditors, or their Will) may intervene and take that property away from them or my grandchildren, which is where I ultimately want my estate to go.

_______ **19.** I am interested in avoiding tax as my children pass their inheritance received from me on to their children.

I have these other general goals for my estate plan:

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For those who have children by a prior marriage and for those who have a child with a permanent disability:

_______ **1.** I want to consider special planning for a child who has a permanent disability and/or who may depend upon outside support for as long as he or she may live.

_______ **2.** I want to consider planning which will ensure that my children by a prior marriage are fairly treated.

_______ **3.** There are one or more persons who are to be absolutely precluded from having any financial benefit from my property and estate.

For those with a family owned business:

NOTE: The family business should be considered separately. Many of the procedures which apply to protect and conserve property which the family owns from both taxes and liability are useful for the family business. The person in business has not only his or her family to protect, but his or her working family as well. No great social purpose is served if a business is taxed into oblivion by a confiscatory taxing system or a large judgment claim makes it impossible for the business to continue. Please answer with a "Y" for yes, a "N" for no, and a N/A for not applicable.

______ **1.** I want to consider any reasonable procedure which will protect my business from:

- _______ **a.** product liability claims.
- _______ **b.** workers' compensation claims.
- _______ **c.** consumer protection claims.
- _______ **d.** EPA or other governmental regulation, penalties.

_______ **2.** I am concerned as to who will succeed to the ownership and control of the family business upon my death or disability.

- _______ **a.** I want to be "fair" to all members of my family.
- _______ **b.** I want to ensure that control of the business remains in the child (children) or other family member best qualified to run the business.
- _______ **c.** I want to avoid family disputes and conflicts with regard to the operation of the business.

_______ **d.** There is no family member yet evident to continue the business.

_______ **i.** I want to consider a liquidation plan for business.

_______ **ii.** I want to consider the involvement of those non-family members in the business who are qualified to continue the business when I cannot do so myself.

______ **e.** I am concerned that a child or children who may acquire a controlling ownership interest in the family business may not be qualified to continue the business.

INSURANCE:

1. We believe that life insurance should be acquired for specific purposes. If you desire, you may wish to use the following method to assist you in analyzing your insurance needs.

Indicate in whole thousands
(exclude ,000's)

Insurance on the life of:	**Example**	**Self**	**Spouse**
Total annual needs upon death of one spouse:	$240,000	(1)______	_______
Income earned by Survivor's work expected:	$48,000	(2)______	_______
Income needed from non-earned sources: [subtract (2) from (1)]	$192,000	(3)______	_______
Rate of return expected on investments:	5%	(4)____%	_____%
Investable assets needed: [divide (3) by (4)]	$3,840,000	(5)______	_______
Current savings and passive investments:	$940,000	(6)______	_______
Investable monies needed for spousel support [subtract (6) from (5)]	$2,900,000	(7)______	_______

Other needs:

Debt retirement	$400,000	(8)______	_______
Children's education	$100,000	(9)______	_______
Parental support	------	(10)______	_______
Other	------	(11)______	_______
Total investable monies needed [add (7) through (11)]	$3,400,000	(12)______	_______
Current life insurance	$1,500,000	(13)______	_______
Life insurance needs (tentative) [subtract (13) from (12)]	$1,900,000	(14)______	_______

2. Have you provided for the continuation of your income stream by disability insurance?

Yes______; No______