

Evaluating Your Estate Plan: Estate Planning Questionnaire

Ag Decision Maker

File C4-57

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* Additional pages may need to be added to this questionnaire if space allotted for a category is insufficient.

Revised June 2014

Parents

Yourself Father's Name _____ Birth Date ____/____/____
 Mother's Name _____ Birth Date ____/____/____
 Spouse Father's Name _____ Birth Date ____/____/____
 Mother's Name _____ Birth Date ____/____/____

Children and Grandchildren

Child	Date of Birth	SSN	City/State	Biological/Adopted/Step
<i>Ex. Mary Kate Peterson</i>	<i>9/6/74</i>	<i>111-11-1111</i>	<i>New Hampton, IA</i>	<i>Biological</i>
Spouse Name: <i>Mark Miller</i>		Grandchildren Name(s)		Date of Birth
		<i>Andrew Paul</i>		<i>5/22/00</i>
		<i>Meredith Jane</i>		<i>8/12/03</i>
		<i>Matthew John</i>		<i>11/5/06</i>

Child	Date of Birth	SSN	City/State	Biological/Adopted/Step
1.				
Spouse Name:		Grandchildren Name(s)		Date of Birth

2.				
Spouse Name:		Grandchildren Name(s)		Date of Birth

Child	Date of Birth	SSN	City/State	Biological/Adopted/Step
3.				
Spouse Name:		Grandchildren Name(s)		Date of Birth
4.				
Spouse Name:		Grandchildren Name(s)		Date of Birth
5.				
Spouse Name:		Grandchildren Name(s)		Date of Birth
6.				
Spouse Name:		Grandchildren Name(s)		Date of Birth

Other Family Information

Are there any persons dependent on you? Yes ___ No___

If yes, list names and relationship: _____

Does any child or grandchild have a health problem or handicap? Yes ___ No ___

If yes, please explain: _____

Pets

Names	Ages	Special Medical Conditions	Future care instructions
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II. Current Estate Plan

Do you have a will/trust at the present time? Yes___ (attach a copy) No___

Location of original(s): _____

Does your spouse have a will/trust at the present time? Yes___ (attach a copy) No___

Location of original(s): _____

Do you have a marital property (pre-nuptial) agreement? Yes___ (attach a copy) No___

Who do you recommend as executor for your estate? _____

If the above were unable to serve, who would you recommend as an alternate? _____

Who do you recommend as guardian(s) for any minor children? _____

If the above were unable to serve, who would you recommend as an alternate? _____

Do you have a testamentary trust in place for minor children? Yes___ No___

Who do you recommend as trustee(s) for a testamentary trust for any minor children? _____

III. Advanced Directives

a. Do you or your spouse have a “Financial Power of Attorney”? Yes___ No ___

If not, who would you choose to have as a Financial Power of Attorney? _____

If this person were unable to serve, who would you choose as an alternate? _____

b. Do you or your spouse have a “Medical/Health Care Power of Attorney”? Yes___ No ___

If not, who would you choose to have as a Medical/Health Power of Attorney? _____

If this person were unable to serve, who would you choose as an alternate? _____

c. Do you or your spouse have a “Living Will”? Yes___ No ___

If yes, where is a copy located? _____

d. Do you or your spouse have a “Do Not Resuscitate Order”? Yes___ No ___

If yes, where is a copy located? _____

e. Do you or your spouse have any special directives on where or how you want your remains to be disposed? Yes___ No ___

If yes, please explain: _____

IV. Assets

a. Real Estate: includes land and what is built on the land or attached to the land. This may include buildings, fences and subsurface tiling. Mineral rights may also be a consideration in regard to real property.

Type of Property & Location (legal description)	Titling*	Fair Market Value	Mortgage Amount	Cost Basis**
<i>Example: Home Farm, Franklin County, Iowa, 160 acres</i>	<i>Ma and Pa Johnson, Tenancy in Common</i>	\$1,280,000	\$300,000	\$480,000
Total Real Estate				

*Titling is the name or names that appear as grantees on the deed for each property and the form of ownership. Forms of ownership in Iowa are Fee Simple, Tenancy in Common, Joint Tenancy, Life Estate, and Trust. If the land is owned in a life estate, indicate the remainderman. If the land is owned by a trust, indicate the successor.

** Cost Basis describes the value of an asset for the purpose of determining the gain or loss on its sale or transfer; or in determining the value of the assets in the hands of a donee (recipient) of a gift. It is determined at the date of purchase. If the property was inherited, then it would have been determined at the time it was inherited.

b. Closely Held Business Interests

Name of Business	Titling	Ownership %	Entity Type*	Fair Market Value
<i>Example: Shady Acres Farm</i>	<i>Ma and Pa Johnson</i>			
Total Business Interests Value				

*Entity types: Sole Proprietorship, Partnerships, Subchapter C Corporations, Subchapter S Corporations, Limited Liability Companies, Limited Liability Partnerships, and Cooperatives.

c. Bank Accounts and Certificates of Deposit

Name of Financial Institution	Titling*	Account Number	Account Type	Fair Market Value
<i>Example: Home Community Bank</i>	<i>Ma & Pa Johnson, Joint</i>	<i>012345</i>	<i>Checking</i>	<i>\$4,500</i>
Total Bank Accounts				

*Titling should be who is listed on ownership card from financial institution. It may be beneficial to include copies of ownership cards or bring original cards. This may differ from individuals who are listed as a signer or depositor with no ownership of the account.

e. Life Insurance

Insurance Company/ Type*	Policy Owner**	Policy Number	Insured	Beneficiary/ Contingent	Loans on Policy	Net (of loans) Face Amount
<i>Example: ABC Ins., Ind. Term</i>	<i>Pa Johnson</i>	<i>LF-04567</i>	<i>Pa Johnson</i>	<i>Ma Johnson</i>	<i>\$0</i>	<i>\$500,000</i>
Total Life Insurance: Net Face Amount						

*Insurance policy types include Group Term, Individual Term, Individual Whole Life (cash value), and Survivorship Whole Life (second to die).

**Policy owner: usually the insured, but can be beneficiaries, a trust, a business or others.

f. Long-term Care Insurance

Do you and/or your spouse have long-term care insurance? Yes ___ No ___

If yes, please describe: _____

g. Retirement Plans

Account Owner/ Participant	Type*	Account Number	Where Held	Beneficiary	Fair Market Value
<i>Example: Pa Johnson</i>	<i>IRA</i>		<i>Home Community Bank</i>	<i>Ma Johnson</i>	<i>\$150,000</i>
Total Retirement Accounts					

*Retirement account types include Annuities, IRAs, SEPs, SIMPLE plans, 401(k) plans, profit sharing plans (PSP), 403(b) plans, 457 plans and others.

h. Tangible Personal Property: Tangible personal property includes anything that can be touched – from household goods, jewelry and clothing to livestock, machinery, stored grain, vehicles and inventory items. Specify if items listed should go to a specific person. It may be beneficial to attach photographs of items or additional pages if space allowed is insufficient.

For tangible *farm* assets attach current depreciation schedule.

Non-farm Personal Property				
Type of Property	Titling	Description	Specific Beneficiary	Fair Market Value
<i>Example: Jewelry</i>	<i>Ma and Pa Johnson</i>	<i>Diamond earrings</i>	<i>Meredith Jane</i>	<i>\$2,000</i>
Total Personal Property				

i. Other Assets

Interest in Trusts or Estates:

Does any member of your family have any relationship to an existing trust as donor, trustee or beneficiary? Yes ___ No ___

Has any member of your family in the past received an inheritance from an estate? Yes ___ No ___

If yes, please explain: _____

Does any member of your family have any interest (e.g., as a beneficiary) in a pending estate? Maybe ___ Yes ___ No ___

If yes or maybe, please explain: _____

Loans Made or Other Outstanding Obligations

Have you or your spouse loaned another individual money? Yes ___ No ___

If yes, please explain: _____

VI. Gifting

Have you or your spouse made gifts in any one year to a person(s) that exceeded in value the annual gift tax exemption amount for that year (ex: \$3,000 in 1980 or \$14,000 in 2014) or ever filed an IRS Form 709 Gift and Generation Skipping Transfer Tax Return? See IRS Publication 559 - Survivors, Executors and Administrators for a list of historic amounts.

Yes____ No ____

If yes, specify the amount of gift, date, recipient, and a copy of the 709(s) if filed:

Gift Item and Value	Date of Gift	Recipient
<i>Example:</i> \$10,000	5/10/1999	Mary Jane & Mark
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

VII. Professional Advisors

Attorney: _____

Address: _____

Telephone: (_____) _____ E-mail address: _____

Insurance Agent: _____

Address: _____

Telephone: (_____) _____ E-mail address: _____

Financial Advisor: _____

Address: _____

Telephone: (_____) _____ E-mail address: _____

Accountant: _____

Address: _____

Telephone: (_____) _____ E-mail address: _____

Lender: _____

Address: _____

Telephone: (_____) _____ E-mail address: _____

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