
Evaluating Your Estate Plan: Estate Planning Questionnaire

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NOTE: Iowa State University Extension and Outreach does not provide legal advice. Any information provided is intended to be educational and is not intended to substitute for legal advice from a competent professional retained by an individual or organization for that purpose. Additional pages may be added to this questionnaire if space allotted for a category is insufficient. Any information entered and saved in this document is saved on the local device, no information is retained by using this form online.

Date of Completion: _____

I. PERSONAL AND FAMILY INFORMATION

Your Full Name: _____

City, State, Zip: _____ Telephone: (____) _____

Cell Phone: (____) _____ Personal Email Address: _____

Birth Date: _____ Social Security Number: _____

Current Marital Status ___ Single ___ Married ___ Widow/Widower (attach IRS Form 706)
 ___ Married but separated ___ Divorced and remarried ___ Divorced and single
 (if divorced, attach copies of divorce decree and property settlement agreement)

Date, County, and State Where Married: _____

Spouse's Full Name: _____

Spouse Phone: (____) _____ Spouse Email Address: _____

Birth Date: _____ Social Security Number: _____

Employer(s)	Example	Business 1	Business 2
Business Name:	<i>Shady Acres Farm</i>	_____	_____
Position or Self-employed:	<i>Farmer (self)</i>	_____	_____
Business Address:	<i>123 X Ave, Charles City, IA</i>	_____	_____
Business Email:	<i>shadyacres@crt.com</i>	_____	_____
Business Telephone:	<i>(641) 123-4567</i>	_____	_____

Parents

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

Children and Grandchildren

Child	Date of Birth	SSN	City/State	Biological/Adopted/Step
<i>Example: 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 INFORMATION

Do you have a will or trust at the present time? Yes ___ (attach a copy) No ___

Location of original(s): _____

Does your spouse have a will or trust at the present time? Yes ___ (attach a copy) No ___

Location of original(s): _____

Do you have a marital property (prenuptial) 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 alternate(s)? _____

Do you have a testamentary trust in place for minor children? Yes ___ No ___

Who do you recommend as trustee(s) of this 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, wind, cellular tower, carbon, manure, pipeline or other utility rights may also be a consideration in regard to real property.

Type of Property and 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 Value of 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 land is owned in a life estate, indicate the remainderman. If 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. The cost basis is determined at the date of purchase. If the property was inherited, then the cost basis was determined at the time the property was inherited.

b. Closely Held Business Interests

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

*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 and Pa Johnson, Joint</i>	<i>012345</i>	<i>Checking</i>	<i>\$4,500</i>
Total Value of 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 and Type*	Policy Owner**	Policy Number	Insured	Beneficiary or 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 Value of 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? Myself ___ Spouse ___

If yes, please describe: _____



g. Retirement Plans

Account Owner or Participant	Type*	Account Number	Account Location	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 Value of 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, and may include 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 Value of 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 or potential future estate?
Maybe ___ Yes ___ No ___

If yes or maybe, please explain: _____

Loans Made or Other Outstanding Receivables

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 \$15,000 in 2020) or ever filed an IRS Form 709 Gift and Generation Skipping Transfer Tax Return?

See *IRS Publication 559: Survivors, Executors, and Administrators* (www.irs.gov/publications/p559) for a list of historic amounts.

Yes ____ No ____

If yes, specify the amount of gift, date, recipient and include a copy of IRS Form 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: (_____) _____ Email address: _____

Insurance Agent: _____

Address: _____

Telephone: (_____) _____ Email address: _____

Financial Advisor: _____

Address: _____

Telephone: (_____) _____ Email address: _____

Accountant: _____

Address: _____

Telephone: (_____) _____ Email address: _____

Lender: _____

Address: _____

Telephone: (_____) _____ Email address: _____

Other Advisor: _____

Address: _____

Telephone: (_____) _____ Email address: _____

VIII. EASEMENTS OR OTHER RELEVANT INFORMATION

Have you granted or are you the benefactor of any easements, such as wind towers, cell towers, manure easements, carbon credits, pipelines, or other, that is more than a year in length? Use the space provided below to provide details or additional notes for any section of this questionnaire.

Visit the Ag Decision Maker website for additional resources on [Farm Business Transition and Estate Planning](http://www.extension.iastate.edu/agdm/wdbusiness.html), www.extension.iastate.edu/agdm/wdbusiness.html.



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NORTH CENTRAL
EXTENSION
RISK
MANAGEMENT
EDUCATION

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