

# FAMILY WEALTH PLANNING WORKSHEET

## *Beyond Estate Planning*

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Information provided is held in complete confidence, and is used for the sole purpose of analyzing Family Wealth Planning needs and designing planning documents. ***This worksheet must be returned to us at least three (3) days prior to your appointment,*** to ensure that we have enough time to understand your specific situation so that more information and value will be received during the initial consultation.

During the initial appointment, we will determine your specific Family Wealth Planning needs and goals. The potential cost of probate and tax which would occur with your current plan will be analyzed, and methods of reducing costs and accomplishing goals will be discussed. **After our meeting a flat fee for our services will be quoted before you decide to authorize completion of your Family Wealth Plan.**

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**Family Wealth Planning Worksheet**

The information requested on this worksheet may seem like *none of our business*, but it is very important that your Family Wealth Planning Attorney understands your present situation and your wishes for the future. This information enables us to plan the estate to accomplish future goals and to save on taxes and administrative expenses.

<b>Husband</b>	_____	_____	_____	Date
	First Name	MI	_____	Last Name
<b>Wife</b>	_____	_____	_____	Occupation
	AKA	Date of Birth	_____	_____
<b>Husband</b>	_____	_____	_____	Date
	First Name	MI	_____	Last Name
<b>Wife</b>	_____	_____	_____	Occupation
	AKA	Date of Birth	_____	_____

\_\_\_\_\_

Address

\_\_\_\_\_

City State Zip County

\_\_\_\_\_

Phone Number Other Phone Email

Marital Status:  Married  Separated

*If single, (including divorced or widowed and not remarried) only answer one set of questions (either under "husband" or "wife"- we'll figure it out).*

**Children or Other Beneficiaries**

Name	Address	Date of Birth	Relationship

## Planning Objectives

Please identify the reasons you are considering planning or areas you would like to learn more about  
(*Select one or more*)

### Preserve and Maximize Assets

- By minimizing taxes during your life (income taxes, capital gains taxes, estate taxes on inheritances you will expect to receive)
- By minimizing or eliminating estate taxes upon your death (up to 55% of your assets and life insurance death benefits)
- By reducing estate administration costs through probate avoidance
- Ensure that a Special Needs beneficiary has assets that are protected from government seizure while retaining eligibility for needed services
- Ensure that your family has enough life insurance to provide a comfortable lifestyle no matter what
- By ensuring that your assets are passed on to your beneficiaries and not given away to outsiders, such as spouses, creditors, or the government

### Protect Yourself and Your Spouse

- From malpractice or other creditor claims
- From Conservatorship proceedings (Living Probate) if you or your spouse become incapacitated
- From Probate delays and stress upon your death or the death of your spouse
- From hospital policies requiring life sustaining procedures when you would rather not endure them
- From healthcare decisions made by people other than those you trust most

### Protect Your Children or other Beneficiaries

- From predators who can discover inheritance amounts and target young or vulnerable beneficiaries
- From claims of divorced spouses to take half of your children's inheritance
- From other creditor's claims (such as car accident plaintiffs)
- From your children's financial immaturity resulting in the quick loss of an inheritance
- From sharing assets with heirs you would rather disinherit
- From litigation claims from disinherited heirs
- PARENTS ONLY:* From relatives who would be poor, abusive or even dangerous guardians or from foster care
- PARENTS ONLY:* From acquaintances or relatives who should not be allowed to be alone with your children

## Achieve Your Dreams

- Have clarity about your life purpose, goals, and dreams
- Benefit a charitable organization or activity
- Support a common family goal through coordinated planning
- FOR PARENTS ONLY:* By providing guidelines for how your children should be supported while their assets are in trust
- FOR SPECIAL NEEDS BENEFICIARIES ONLY:* By providing instructions, people, and assets to support your special needs beneficiaries about a poverty level lifestyle
- FOR BUSINESS OWNERS ONLY:* By providing for the orderly continuation and transfer of family business interests rather than a distress sale

How soon would you like to complete planning? Is there a specific deadline, such as an upcoming trip, surgery, etc.? \_\_\_\_\_

## IMPORTANT FAMILY QUESTIONS

	<b>Husband</b>	<b>Wife</b>
Do you presently have a will or trust?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Were there any previous marriages? If yes, year marriage ended in: _____	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are any of your children not from your current relationship?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do any of your children or other beneficiaries have disabilities?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you own a farm or business?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, do any of your children work in the business with you?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, does the child working in the business have an ownership interest in the business?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are you a U.S. citizen?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Have you entered into any agreements with your spouse (such as a prenuptial or community property agreement)?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you or any family member or potential beneficiaries have any serious health problems?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

If yes, please describe briefly: \_\_\_\_\_  
\_\_\_\_\_

Do you own a long-term care (nursing home) insurance policy?     Yes  No       Yes  No

Do you hold everything jointly with your spouse, or is some property separate?       All joint (except IRA's, pensions, etc.)     Some separate

**Net Worth:** If you added the value of all property owned by yourself and your spouse including real estate, personal property, bank accounts, stocks, bonds, IRAs, and anything else you own except death benefits on life insurance, what is the approximate total value of the estate of yourself and your spouse? \_\_\_\_\_

What is the value of death benefits on life insurance?      Insuring Husband \_\_\_\_\_      Insuring Wife \_\_\_\_\_

What is the total amount of your outstanding liabilities? \_\_\_\_\_

### **Gift Tax Returns**

Have gift tax returns ever been filed to report gifts made? \_\_\_\_\_ \*\*\*If YES, please bring copies of the returns to your appointment.

### **Trusted Advisors (please provide names and phone numbers)**

Accountant: \_\_\_\_\_

Financial Advisor: \_\_\_\_\_

Insurance Agent: \_\_\_\_\_

## Appointments

### Fiduciaries – People To Act For You If You Are Unable

1. **Guardians.** If you any children under the age of eighteen, (18), you must appoint a guardian. The guardian is responsible for the day-to-day care of the child in the manner as close as possible to the way you would. It is a good idea to name an alternate guardian to act if your first choice cannot serve.

#### Name, Address, and Phone Number

Guardian: \_\_\_\_\_

Alternate: \_\_\_\_\_

#### Guardian For Pets:

\_\_\_\_\_  
\_\_\_\_\_

2. **Financial Decision Makers.** After your death, or during your lifetime if you become incapacitated, who do you want making decisions regarding the management of your assets and for carrying out your wishes regarding the distribution of your assets to your beneficiaries? (Note: If you are married, do not name your spouse. By default, he or she will be your first choice to make financial decisions for you. *However, if you do not want your spouse to act for you in this regard, please let us know by initialing here \_\_\_\_\_.*)

#### Name, Address, and Phone Number

First Choice: \_\_\_\_\_

Alternate: \_\_\_\_\_

Second Alternate: \_\_\_\_\_

(Note: You can name two or more people to act together)

3. **Health Care Agent.** Who should be named to make medical decisions on your behalf including decisions regarding medical consents, life support issues, and nursing home admission if you were unable to make these decisions yourself?

Health Care Agent: \_\_\_\_\_

Alternate: \_\_\_\_\_

Second Alternate: \_\_\_\_\_

## Plan of Distribution

1. **Specific Gifts.** Do you want to make charitable gifts, such as to a house of worship or other institution? Do you wish to make a special gift to a particular person, such as a piece of jewelry to a particular child?

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2. Briefly describe the plan of distribution for assets remaining after any specific gifts described above are made. (Don't worry about tax planning or other considerations in answering this question. We'll consider those details later if needed.)

All to spouse; then among children, and if a child didn't survive, the deceased child's share to the deceased child's children.

All to spouse, then equally among surviving children.

All to spouse, then \_\_\_\_\_

As follows: \_\_\_\_\_

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3. **Ultimate Distribution.** You might want to provide for the distribution of your property if neither you, your spouse, nor your children/other beneficiaries named above survive.

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4. **Age of Distribution.** If you do establish a trust to allow a third party to manage assets for beneficiaries, then it is necessary for you to decide when the beneficiaries will be mature enough to manage assets on their own. You may want to give each beneficiary his or her share at the time the beneficiary reaches a particular age. You may consider splitting the distribution, such as  $\frac{1}{2}$  at age 25 and the balance at age 30, or  $\frac{1}{3}$  at 21,  $\frac{1}{3}$  at 25, and  $\frac{1}{3}$  at 35. You may use any age or combination of ages that you choose.

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## General Questions

**Notes and Questions:** Please note anything else which may be of importance in planning your estate, or note any questions you may have.

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### Income/Asset/Liability Information

Please list your income/asset/liability information in the appropriate category below.  
Attach a separate page if necessary.

	Husband	Community/ Joint	Wife
<b>Income</b>			
Earned Monthly Income from Labor			
Monthly Social Security Income			
Monthly Pension Income			
Other Monthly Income			

Type of Asset	Title in Which Held (Husband sole, Wife sole, Joint with spouse, Joint with third party, Tenants in common, etc.)	Current Value
<b>Real Estate</b> (Include type of property e.g., residential, agricultural, commercial, or manufacturing.)		
Personal Residence (provide address and Parcel No.)		
Investment Property (provide address and Parcel No.)		
Other:		
<b>Liquid Assets</b> (Include account number and address where held.)		
Cash on Hand		
Government and Publicly Traded Securities		
Unlisted Securities (Not Publicly Traded)		
Money Market Accounts		

Type of Asset	Title in Which Held (Husband sole, Wife sole, Joint with spouse, Joint with third party, Tenants in common, etc.)		Current Value	
Equity in Business <input type="checkbox"/> Sole Prop. <input type="checkbox"/> Partnership or Corp.				
Notes and Loans Receivable				
Checking Accounts				
Savings Account				
Certificates of Deposit				
Automobiles				
Other Personal Property				
Annuities	<b>Owner</b>	<b>Beneficiary</b>	<b>Current Value</b>	
IRAs				
Pension/Profit Sharing				
Life Insurance			Cash Value	Death Benefit
Other Assets				