

FOP/ALC Will and Estate Planning Benefits

Wills:

As part of your ALC membership, we're happy to prepare for you a simple Will at no cost to you. Through your Will, you can specify to whom you wish property be distributed upon your death, and you can name the individual or individuals you want to administer your estate in court proceedings known as "probate."

When a person dies and their estate is "probated" in superior court, the cost, including filing and attorney fees, is typically in the range of \$2,000 to \$5,000 and the process generally lasts from a minimum of four months to as long as several years.

Testamentary Trust Wills:

If you have minor children, we recommend including a Testamentary Trust into your Will. Testamentary Trusts take effect only after a person's death and allows property in a person's estate to be held and managed according to the terms of this Trust for the benefit of minor children until they reach a specific age.

The cost for a Will with a Testamentary Trust as well as Powers-of-Attorney, Health Care Directives and Living Wills is discounted for ALC members to \$450. The disadvantage of Testamentary Trusts is that they do not help avoid the high costs and time required for probate. In order to avoid probate, a Living Trust is needed.

Living Trusts:

If you have minor children, a blended family, multiple homes or real estate outside of Arizona, you would likely benefit from creating a more complete estate plan, including a "Living Revocable Trust." Unlike a Testamentary Trust, a Living Trust is created during your lifetime and allows you to specify guardians for your children and name individuals who will manage your real property or pay, from your estate, your children's living and educational expenses once you pass or become disabled.

One of the most important benefits of a Living Trust is that you and your family can avoid having to go to court to have either a guardian/conservator appointed or to probate the estate. Being able to avoid probate can save your loved ones anywhere between \$2,000 and \$5,000.

Although lawyers in Arizona typically charge approximately \$2,500 to \$3,500 or more for Living Trusts, ALC members receive a discounted rate of \$1,500 which includes the Trust, pour-over Wills, Powers of Attorney, Health Care Directives and Living Wills.

Give one of our attorneys a call to discuss what might best suit your needs.

Or let us know how we can serve you by checking one of choices below and returning your completed questionnaire together with a check for a retainer of 50% of the stated amount.

____ I would just like a free, simple Will for now at no charge.

____ I would like planning documents including a Testamentary Trust written into my Will for \$450.

____ I would like a Living Revocable Trust and complete estate plan for \$1,500.

YEN PILCH & LANDEEN, P.C.
Client Estate Planning Information
[Strictly Confidential]

Husband's Legal Name: _____

Other Names used by Husband: _____

Address: _____

County: _____ E-Mail: _____

Telephone: (home) _____ (work) _____ (cell) _____

Date of Birth: _____

US citizen? Yes No. If no, what nationality: _____

Business/Employment: _____

Wife's Legal Name: _____

Other Names used by Wife: _____

Date of Birth: _____

Business/Employment: _____

US citizen? Yes No. If no, what nationality: _____

Prior Marriages?

Husband: Yes No. If yes, name of prior spouse: _____

How Terminated? Death Divorce Date: _____

Wife: Yes No. If yes, name of prior spouse: _____

How Terminated? Death Divorce Date: _____

CHILDREN OF THIS MARRIAGE: None **AGE or DOB**

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Number of grandchildren: _____

Range of Ages: _____

CHILDREN FROM <u>PRIOR</u> MARRIAGE:	WIFE	HUSBAND	AGE
_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
_____	<input type="checkbox"/>	<input type="checkbox"/>	_____

Treat all children as if they were the children of this marriage? No Yes

- | | <u>YES</u> | <u>NO</u> |
|--|--------------------------|--------------------------|
| • Any deceased children?
If yes, name: _____
If yes, survived by issue? | <input type="checkbox"/> | <input type="checkbox"/> |
| • Any adopted children?
If yes, name: _____ | <input type="checkbox"/> | <input type="checkbox"/> |
| • Do any of your beneficiaries have a learning disability, special educational, medical or physical needs? | <input type="checkbox"/> | <input type="checkbox"/> |
| • Do you have any relatives (other than children) who depend on you for all or part of their support? | <input type="checkbox"/> | <input type="checkbox"/> |
| • Do you think any of your beneficiaries have special problems with spouses, drugs, alcohol or handling money? | <input type="checkbox"/> | <input type="checkbox"/> |
| • Do you wish to disinherit any of your children, grandchildren or any other close relative? | <input type="checkbox"/> | <input type="checkbox"/> |
| • Do you have an existing Marital Property Agreement? | <input type="checkbox"/> | <input type="checkbox"/> |
| • Do either of you expect to inherit substantial assets (\$100,000 +)? | <input type="checkbox"/> | <input type="checkbox"/> |
| • Do you wish to make anatomical bequests (organ donor)? | <input type="checkbox"/> | <input type="checkbox"/> |
| • Do you have existing Wills? | <input type="checkbox"/> | <input type="checkbox"/> |
| • Do you have any existing trusts? | <input type="checkbox"/> | <input type="checkbox"/> |

- Have you ever filed a Federal Gift Tax Return?
- Should the surviving spouse have the power to control the distribution of the entire estate after the first death?
- Do you want any assets to pass to your children before the second spouse's death?
- If a beneficiary dies prior to the second spouse's death, do you want the assets to go to that beneficiary's issue?
- Do you want assets passing to your beneficiaries to be held in trust until a specific age or ages?

- The name of the person(s) other than the surviving spouse that you want to be the decision maker concerning your estate upon your death:

- The name of the person(s) that you want to raise a child that is under 18, if both spouses die (if applicable):

_____ Phone # _____

- The name of the person(s) other than the surviving spouse that you want to make any major medical decisions on your behalf:

_____ Phone # _____

- In general, state how you want your estate distributed among your beneficiaries after the death of both of you?

- State any specific concerns (not already mentioned) that you have regarding the distribution of your estate:

BURIAL WISHES

HUSBAND:

At my death, I wish to be: cremated buried.

If cremation, I would like my ashes disposed as follows:

If buried, I would like my remains interred as follows:

I have already made arrangements at:

WIFE:

At my death, I wish to be: cremated buried.

If cremation, I would like my ashes disposed as follows:

If buried, I would like my remains interred as follows:

I have already made arrangements at:

ESTIMATED* VALUE OF ESTATE

<u>TYPE OF ASSET:</u>	<u>HUSBAND'S SEP. PROP.</u>	<u>WIFE'S SEP. PROP.</u>	<u>COMMUNITY PROPERTY</u>
• REAL ESTATE: (fair market value, <u>less</u> loans)	\$ _____	\$ _____	\$ _____
• SECURITIES: (stocks, bonds, mutual funds)	\$ _____	\$ _____	\$ _____
• CASH TYPE ASSETS: (cash, annuities, notes due you)	\$ _____	\$ _____	\$ _____
• BUSINESS INTERESTS: (sole proprietorship, partnerships, closely held corporation, etc.)	\$ _____	\$ _____	\$ _____
• RETIREMENT PLANS: (IRA, 401k, etc. †)	\$ _____	\$ _____	\$ _____
• VEHICLES: (autos, R.V., boat)	\$ _____	\$ _____	\$ _____
• PERSONAL PROPERTY: (jewelry, furniture, antiques)	\$ _____	\$ _____	\$ _____
TOTAL:	\$ _____	\$ _____	\$ _____

* Use best guess; this can be a “ballpark” estimate.

† Do not show benefits which will terminate at death (e.g., pension, social security, etc.).

Value of Life Insurance policies will be listed separately on the next page.

LIFE INSURANCE

(do not include accidental death policies)

- "Insured" will be "H" husband; "W" wife; or "S" survivor
- "Owner" will be "C" community property; "H" husband or "W" wife
- "Cash Value" use best estimate (term policies normally have no cash value)
- "Face Value" is the amount payable at death
- "Beneficiary" will be "H" husband; "W" wife; "C" child, "O" other

INSURED (H/W/S)	OWNER (H/W/C)	CASH VALUE (\$ estimate)	FACE VALUE (\$ paid on death)	BENEFICIARY (H/W/C/O)
_____	_____	\$ _____	\$ _____	_____
_____	_____	\$ _____	\$ _____	_____
_____	_____	\$ _____	\$ _____	_____
_____	_____	\$ _____	\$ _____	_____
_____	_____	\$ _____	\$ _____	_____
_____	_____	\$ _____	\$ _____	_____

WAIVER OF POTENTIAL CONFLICT OF INTEREST

We have each read the foregoing material and understand that there are potential conflicts of interest between myself and my spouse in the matters about which we are consulting you. If either of us desire to have separate counsel or desire you not to be involved at all, that spouse shall notify you. We each hereby consent to having you represent both of us in the drafting of our estate planning documents and we each hereby waive any potential or actual conflicts of interest. We understand that since you will be representing both of us on the same matter, as between ourselves and you, there are no confidential communications.

Dated: _____

Husband's Signature

Wife's Signature