

CLIFTON DODSON SORTINO, LLP
Attorneys at Law

WILL INFORMATION SHEET

What A Will Can Do:

A Will is a legal instrument which states how your estate is to be distributed at death. A valid Will avoids the problems which may arise from dying without a Will and allows a person to leave property to whom he desires. A Will can also designate the individual who will manage the estate (the "Executor"), name a guardian for minor or incapacitated heirs, and plan for payment of debts, estate taxes and death expenses. The Will lets your heirs know how you want your estate handled.

Selection of Executor

An executor is one who is appointed by you to carry out the terms of your Will. The Independent Executor is the person who pays debts and taxes, and collects and disposes of estate assets according to the terms of the Will. The Executor will have complete control of your assets, therefore, must be someone you trust who is capable of settling your estate.

Selection of Guardian, if needed

If you have minor children, you should name a guardian for them in your Will. This person will be charged with the rearing of your children. Before automatically designating your parents, consider whether they would want to serve, the age gap between the grandparents and the minors, whether the grandparents live in an area with other children in the neighborhood, whether the grandparents have friends with children, and whether it is likely that the grandparents will die before the children reach eighteen years of age, causing the children to have been twice uprooted out of their homes. Try to select someone with your same lifestyle, ideals, goals and who you would trust to raise your children.

Selection of Trustee, if needed

When choosing someone to manage your trust, consider:

- * Do you have complete faith in the person?
- * Is the person willing to accept the job? Just because you name someone, doesn't mean he or she will accept. Talk it over first.
- * Where does the person live? It needn't be a major problem if your trustee is out of state; but for convenience's sake, the closer to home the better.
- * If the management of the trust is complicated and an appropriate family member isn't available, consider naming a professional trustee, such as a financial institution. On the downside, banks are impersonal and charge annual management fees. The fees vary and are based on the value of the trust's assets. They may also be unwilling to handle any trust that does not meet their minimum requirements. These requirements vary with each professional trustee.

Estate Taxes

The federal government only taxes estates larger than:

<u>Year</u>	<u>Amount</u>
2002-2003	\$1,000,000
2004-2005	\$1,500,000
2006-2008	\$2,000,000
2009	\$3,500,000
2010	No estate tax
2011	Start over with 2002 rules

If the fair market value of your estate exceeds these amounts, then you should meet with an attorney to discuss the estate tax consequences of your estate plan.

IN ADDITION TO WILLS, IT IS NOW ADVISABLE TO ALSO HAVE THE FOLLOWING INSTRUMENTS WHICH RELATE TO PRE-DEATH CIRCUMSTANCES:

STATUTORY DURABLE POWER OF ATTORNEY

This instrument appoints someone (usually a spouse) to act as agent with full authority to conduct all business. A Statutory Durable Power of Attorney continues to be effective even if the principal should become incapacitated.

DURABLE POWER OF ATTORNEY FOR HEALTH CARE

This is a formal written designation of the person or persons who will make medical decisions for an individual if he or she should become unable to make his or her own health care decisions and that fact is certified in writing by his or her physician.

DIRECTIVE TO PHYSICIANS

This instrument is sometimes called a *LIVING WILL*. It is a formal directive that instructs your doctor to disconnect any life support systems if you are suffering from an incurable or irreversible condition caused by injury, disease, or illness certified to be a terminal condition by two physicians.

HIPAA Release

The HIPAA Release allows the designated person or persons to obtain all medical information about you. This form is designed to negate a new privacy law, known as the Health Insurance Portability and Accountability Act ("HIPAA") which makes it difficult for anyone other than you to obtain this type of information.

Please complete this form. We will, of course, get more detail concerning your family information if needed. We will discuss estate planning and the effect of your Will at the time of signing, however, if you have any questions, please feel free to call.

PERSONAL INFORMATION

Husband: _____ DOB: _____

Wife: _____ DOB: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: (Home) _____ (Work) _____ (Cell) _____

E-mail address: _____

Date of Marriage: _____ Place of Marriage: _____

Children	Birthdate	This Marriage	Prior Marriage Husband	Wife
1. _____	_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Address _____				
2. _____	_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Address _____				
3. _____	_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Address _____				
4. _____	_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Address _____				

(Repeat information on back of page for each additional member of the family)

DO YOU HAVE A CURRENT WILL? Yes No

EXECUTORS – Your Spouse May Be The Executor

If you want to appoint co-executors, please so indicate

HUSBAND'S WILL	WIFE'S WILL
1. Name: _____	1. Name: _____
Address: _____	Address: _____
2. Name: _____	2. Name: _____
Address: _____	Address: _____
Relationship: _____	Relationship: _____
3. Name: _____	3. Name: _____
Address: _____	Address: _____
Relationship: _____	Relationship: _____

GUARDIANS OF MINOR CHILDREN

(if applicable)

HUSBAND'S WILL	WIFE'S WILL
1. Name: _____	1. Name: _____
Address: _____	Address : _____
Relationship: _____	Relationship: _____
2. Name: _____	2. Name: _____
Address: _____	Address: _____
Relationship: _____	Relationship: _____
3. Name: _____	3. Name: _____
Address: _____	Address: _____
Relationship: _____	Relationship: _____

TRUSTEES

*If you want to appoint co-trustees, please so indicate.
(if applicable)*

Name	Address
1.	
2.	
3.	
4.	

AGENT UNDER STATUTORY DURABLE POWER OF ATTORNEY (Financial)

HUSBAND'S POA	WIFE'S POA
1. Name: _____	1. Name: _____
Address: _____	Address: _____
2. Name: _____	2. Name: _____
Address: _____	Address: _____
3. Name: _____	3. Name: _____
Address: _____	Address: _____

AGENT UNDER MEDICAL POWER OF ATTORNEY

(Agents for the Medical Power of Attorney will be the same for the HIPAA Release)

HUSBAND'S POA	WIFE'S POA
1. Name:	1. Name:
Address: :	Address: :
Phone No.:	Phone No.:
2. Name:	2. Name:
Address: :	Address: :
Phone No.:	Phone No.:
3. Name:	3. Name:
Address: :	Address: :
Phone No.:	Phone No.:

PROPERTY DISTRIBUTION

SPECIFIC BEQUESTS, IF ANY: (if None, please state so)

<u>Beneficiary Name and Address</u>	<u>Item Given</u>
_____	_____
_____	_____
_____	_____
_____	_____

REMAINDER OF PROPERTY:

<u>Primary Beneficiary (one or more) and Address</u>	<u>Percentage Share</u>
_____	_____
_____	_____
_____	_____

Contingent Beneficiary (one or more and Address) Percentage Share

_____	_____
_____	_____
_____	_____

REMAINDER OF ESTATE:

TRUSTS:

If you have chosen trusts for your children/beneficiaries, answer the following questions:

At what age do you want the contingent trust beneficiaries (if the primary beneficiaries are not then living) to receive the trust distributions? Please describe.

_____ All Distributed to child at age _____

_____ Other (please describe:
