

INFORMATION REGARDING A LIVING TRUST **APPOINTMENT AND PROCESS**

This Memo is intended to be a brief check list of the necessary information. Also things for you to consider prior to our meeting and documents to gather for this process to go as smooth as possible. This memo is really only meant to provide you with a general game plan. **DO NOT GET OVERWHELMED WITH THE INFORMATION IN THIS DOCUMENT, AS WE CAN WORK THROUGH MOST THINGS TOGETHER SHOULD YOU BE CONCERNED, OR CONFUSED ABOUT THE PROCESS. HOWEVER, I HAVE FOUND THAT DIFFERENT CLIENTS HAVE DIFFERENT NEEDS AND WANTS PRIOR TO AN OFFICE CONSULTATION. THEREFORE, THIS IS PREPARED FOR THOSE CLIENTS AND IS SOMETHING THAT WILL BE COMPLETED PRIOR TO PREPARING THESE ESTATE DOCUMENTS. IT CAN BE DONE ON YOUR OWN, OR IN OUR OFFICE MEETING. BUT PAY ATTENTION TO THE INFORMATION NEEDED FOR OUR MEETING TO GO SMOOTHLY.**

1. GENERAL LIST OF DOCUMENTS TO BRING TO THE OFFICE FOR YOUR FIRST MEETING

- **Original property deeds** (if you own any real estate property, commercial property or time share), please bring the last recorded deed, if more than one bring all titled property deeds.

- Names, dates of birth, address and phone numbers of the executors of your trust, and the relationship to you. Executors are persons whom you are going to name to follow the terms of the trust when you pass away. Please bring if possible also bring social security numbers of the executors.

- Names and dates of birth of your heirs (descendants), and the relationship to you

- Originals of any other assets that you wish to include in your trust such as: Bank accounts statements, Investments, Life insurance, Stocks, Titled properties.

- A Preliminary Change of Ownership Report is attached, with instructions. This is just for you to read it, and have a basic understanding of this form. You need to fill out **only** PART IV: PROPERTY INFORMATION of this form, and sign and date where it says SIGNATURE OF NEW OWNER/CORPORATE OFFICER, down below part IV where the black arrow is. The rest of the information will be filled out by the Attorney. **DO NOT FILL THIS FORM OUT IF YOU DO NOT OWN OR WANT ANY PROPERTY TO BE INCLUDED IN YOUR TRUST.**

- If you have any questions, please contact the office.

YOUR LIVING TRUST

The purpose of this Overview is to provide you with some of the information you should consider in establishing your Living Trust. Please use this as a Guideline to help you make certain key decisions. As always, we are available to discuss these with you in more detail.

Almost always, you get from this office the following as part of your estate plan:

- (1) The living Trust
- (2) The Pour over Will***
- (3) A Durable Power of Attorney ***
- (4) A Durable Power of Health Care ***
- (5) A Grant Deed
- (6) If you have minor Children a nomination of Legal Guardianship for your children

***If you are a married then regarding the above documents, both the husband and the wife would have prepared separate documents of items 2 though 4 above.

INTRODUCTION

For many people, deciding to create a Living Trust is the easy part. To create a Trust that is tailored to the individual circumstances, and particular needs of each client requires the client to make several important decisions:

- Whom to name as the subsequent trustee(s) (after you and or your spouse pass) for your Trust;
- Whom to name as the subsequent executor of your estate;
- Whom to name as guardian or guardians, if you have minor or handicapped children;
- To whom you want to leave your assets, in what proportion, and when you want your assets distributed;
- Which desirable provisions are to be included with your Living Trust.

I. THE NAME OF YOUR TRUST

Verify Name of Trust

YOUR LIVING TRUST WILL COMMONLY BE REFERRED TO, OR TITLED AS "THE JONES LIVING TRUST 2010" OR "THE 2010 LIVING TRUST OF JONATHAN JONES" (EXAMPLES ONLY)

The title which you would like for your Living Trust:

Please note the title of your trust will be placed on a grant deed of any property that you own, and also on your checking account, along with any other titled property which is transferred into the living trust.

II. SELECTION OF TRUSTEES FOR LIVING TRUST

The trustee(s), co-trustees, and successor trustee(s) are responsible for administering the Living Trust. Whether you are married or single, the decisions you need to make are almost identical, although your selections will be based on different criteria.

A. Original Trustees

Generally, the original Trustees are those for whom the Trust is created. For a married couple, usually husband and wife both act as the initial trustees. After that we will name the subsequent trustees.

Also, if you are single or divorced then you will be named as the initial trustee of your trust.

B. Successor Trustee

A successor trustee also must be named to succeed you as the manager of the Trust assets upon your death or incompetence (if you are single) or upon the death or incompetence of both spouses (if you are married). This individual or several individuals will step into your shoes upon your death or incompetence without requiring any court proceedings or legal action. The successor trustee will immediately have the same powers that you as trustee had to buy, sell, borrow against, and transfer the Trust assets. An even more important function for the successor trustee is to use or distribute the assets as you have instructed in your Living Trust.

General Suggestion about this person whom you name, it should be someone fairly organized, able to gather items, and organize things well. Also if possible someone with a financial background, if possible.

Next Trustee, or First Successor Trustee for your Living Trust

Name _____
_____ U.S. Citizen? Indicate **YES** or **NO** _____
Address _____
City, State, Zip _____
Phone Number (h) _____
Phone Number (w) _____
Date of Birth _____
SSA # _____

Next Trustee, or First Successor Trustee for your Living Trust

Name _____
_____ U.S. Citizen? Indicate **YES** or **NO** _____
Address _____
City, State, Zip _____
Phone Number (h) _____
Phone Number (w) _____
Date of Birth _____
SSA# _____

PLEASE NOTE THAT THE ABOVE INFORMATION (MEANING NAMING SUBSEQUENT POWER HOLDERS) IS ALSO NEEDED FOR OTHER ESTATE DOCUMENTS SUCH AS THE POUR OVER WILL, OR LIVING WILL; THE DURABLE POWER OF ATTORNEY (DPA) (LEGAL MATTERS); AND THE DURABLE POWER OF ATTORNEY (DPHC) (HEALTH CARE). NORMALLY, MOST PEOPLE IN PREPARATION FOR THE LIVING TRUST WILL NAME THE SAME PERSON(S) FOR THESE DOCUMENTS, AS THEY DID FOR THE TRUST.

HOWEVER, SOMETIMES THE ORIGINAL TRUSTEES (I.E. YOU) PICK A DIFFERENT PERSON FOR THE HEALTH CARE POWER. THIS WILL INVOLVE DECISIONS FOR MEDICAL CARE, A HUSBAND MAY PICK A SISTER, AND THE WIFE HER BROTHER OR SOMEONE WHO HAS SOME MEDICAL BACKGROUND. IN EITHER EVENT JUST MAKE SURE YOU BRING THE RELEVANT INFORMATION FOR EACH SELECTION WITH YOU FOR THE APPOINTMENT.

III. SELECTION OF EXECUTOR

Designations of Executor for Pour-over Will (tip: usually this is the same person and order as named in the living trust)

After selecting your various trustees, you must select an executor to handle any of your assets that have been inadvertently left outside your Living Trust. If you have all of your assets inside your Living Trust, there will be nothing for the executor to do.

For a Married Couple

Upon the death of a spouse, the surviving spouse is typically named as the executor, unless the surviving spouse is not physically or mentally able to withstand the eventual appearances in court. If so, it may be more appropriate to name one of the adult children, a close family member, or a close friend as executor. Upon the death of both husband and wife, the successor trustee is normally the person who is named to be the executor.

For a Single Person

If you are a single person, you need to be concerned only about whom to name as the executor to handle your estate upon your demise. Typically, the successor trustee is named as the executor.

These designations need to be done for each Trustee of the Living Trust. This means that if you are married, you each need to designate, separately, your Attorneys in Fact for both Durable Powers of Attorney

IV. DESIGNATIONS FOR EXECUTOR

For a married couple almost always the husband in a marriage names his wife, and vice versa. We commonly refer to this as the surviving spouse. This area now seeks subsequent trustees, after the serving spouse. Sometimes the married couple names either (a) the same persons for the living trust, and or different person for the wife than the husband.

HUSBAND OR SINGLE PERSON

_____ Married Yes _____ No _____

_____ Do you want to name the surviving spouse? Yes _____ No _____

Successor Executor Same as the Living Trust Yes _____ No _____

Name _____
Address _____
City, State, Zip _____
Phone Number (h) _____
Phone Number (w) _____
Date of Birth _____
SSA# _____

Next Successor Executor Same as the Living Trust Yes _____ No _____

Name _____
Address _____
City, State, Zip _____
Phone Number (h) _____
Phone Number (w) _____
Date of Birth _____
SSA# _____

FOR THE WIFE

_____ Do you want to name the surviving spouse? Yes _____ No _____

Successor Executor Same as the Living Trust Yes _____ No _____

Name _____
Address _____
City, State, Zip _____
Phone Number (h) _____
Phone Number (w) _____
Date of Birth _____
SSA# _____

Name _____
Address _____
City, State, Zip _____
Phone Number (h) _____
Phone Number (w) _____
Date of Birth _____
SSA# _____

Name _____

Address _____

City, State, Zip _____

Phone Number (h) _____

Phone Number (w) _____

Date of Birth _____

SSA# _____

For DPA - Legal Matters:

Name #2 for the Second in succession for the next Attorney In Fact:

Name _____
Address _____
City, State, Zip _____
Phone Number (h) _____
Phone Number (w) _____
Date of Birth _____
SSA# _____

II. WIFE, if married

If Married then the first successor power holder will be your spouse, unless discussed and advised differently.

For DPA - Legal Matters:

Name #1, for the Successor Attorney In Fact:

Name _____
Address _____
City, State, Zip _____
Phone Number (h) _____
Phone Number (w) _____
Date of Birth _____
SSA# _____

For DPA - Legal Matters:

Name #2 for the Second in succession for the next Attorney In Fact:

Name _____
Address _____
City, State, Zip _____
Phone Number (h) _____
Phone Number (w) _____
Date of Birth _____
SSA# _____

- b. **DPHC or next in line for the Attorney in Fact Designations.** This person named shall be the person(s) in charge of making decisions related to medical and health care and perhaps even burial decisions. Also this person should be advised of your personal preference regarding your decision about life and life sustaining decisions.

HUSBAND OR SINGLE

If Married then the first successor power holder will be your spouse, unless discussed and advised differently.

For DPHC - Health Care Matters:

Name #1, for the Successor power holder for DPHC:

Name _____
Address _____
City, State, Zip _____
Phone Number (h) _____
Phone Number (w) _____
Date of Birth _____
SSA# _____

For DPHC - Legal Matters:

Name #2, for the Successor Power Holder for DPHC:

Name _____
Address _____
City, State, Zip _____
Phone Number (h) _____
Phone Number (w) _____
Date of Birth _____
SSA# _____

WIFE if married

For DPHC - Health Care Matters:

Name #1, for the Successor power holder for DPHC:

Name _____
Address _____
City, State, Zip _____
Phone Number (h) _____
Phone Number (w) _____
Date of Birth _____
SSA# _____

For DPHC - Legal Matters:

Name #2, for the Successor Power Holder for DPHC:

Name _____
Address _____
City, State, Zip _____
Phone Number (h) _____
Phone Number (w) _____
Date of Birth _____
SSA# _____

If Married then the first successor power holder will be your spouse, unless discussed and advised differently.

For DPHC - Health Care Matters:

Name #1, for the Successor power holder for DPHC:

Name _____
Address _____
City, State, Zip _____
Phone Number (h) _____
Phone Number (w) _____
Date of Birth _____
SSA# _____

For DPHC - Legal Matters:

Name #2, for the Successor Power Holder for DPHC:

Name _____
Address _____
City, State, Zip _____
Phone Number (h) _____
Phone Number (w) _____
Date of Birth _____
SSA# _____

VI. APPOINTMENT OF GUARDIANS

If you have minor children or mentally or physically handicapped children, it is essential that you name a guardian (or guardians) for the children. Selection of a guardian is probably one of the most important - and one of the most difficult - decisions you can make.

Please fill in the following information. If no Guardian is necessary, enter **N/A** in the **Name** field.

A. DESIGNATIONS FOR GUARDIAN

Name of Child 1 _____
Current Residence _____

DOB (Child 1) _____

Name of Child 2 _____
Current Residence _____

DOB (Child 2) _____

Name of Child 3 _____
Current Residence _____

DOB (Child 3) _____

Please fill in the following information or indicate **N/A** in the **Name** field.

Guardian

Name _____
Address _____
City, State, Zip _____
Phone Number (h) _____
Phone Number (w) _____
Date of Birth _____
SSA# _____

Successor or Alternate Guardian

Name _____
Address _____
City, State, Zip _____
Phone Number (h) _____
Phone Number (w) _____
Date of Birth _____
SSA# _____

OTHER MATTERS TO CONSIDER

As mentioned above bring with you to the initial meeting all relevant information relating to your finical affairs. I always suggest at least one complete set of each account, stock account, insurance policy etc. to our meeting. This will eventually be added to your estate documents so that your subsequent trustees will know which accounts you have and be able to address hem each. The second reason is for use to discuss and make sure you have the appropriately named beneficiaries. The third reason is to make some preliminary determination of possible tax consequences. Again, bring with you any documents which relate to any and all finical accounts, holdings, etc. Also include any title property, which can be works of art, properties, etc.

A very brief idea of your finical assets, as this may effect the type of trust necessary to prepare and set up.

Finally, you should have some ideas about how you want to distribute your estate and to whom.

This section is room for you to write done your thoughts and notes in this regard and or questions which you want to remind yourself to ask at the initial meeting:_____

**FOR OFFICE USE AND ONLY SIGNED DURING THE ATTORNEY CLIENT CONSULTATION
PRIOR TO PREPARATION OF THE ESTATE PLANNING DOCUMENTS**

The above information will be necessary in preparation of these documents. Therefore, the spelling of the need persons therein is important and incorrect spellings will cause further delays and costs. Therefore, make sure to spend the time to write neatly and spell these names and addresses carefully.

The attorney will use this information and the client agrees to provide accurate information to the attorney. Having read and discussed these aspects with the attorney, the client hereby acknowledges that accurate information was provided to the attorney.

I (We) have read, understood and answered the foregoing questions to the best of my ability and under no coercion or duress.

Dated: _____

By: _____
Name1

Dated: _____

By: _____
Name2