



Securing Your Legacy

A Step-by-Step Guide For You and Your Family

The Importance of Estate Planning

FCE Group was founded over thirty years ago based on the vision that individuals need independent, objective, creative and thoughtful financial advice. Our comprehensive and personalized approach helps you identify and achieve your long term financial goals within the context of your life and your priorities.

Regardless of your age, it is never too early to seriously consider the importance of a well-defined wealth transfer plan, as well as a plan of action for your loved ones to follow should you become incapacitated. In addition, careful planning can minimize the estate taxes and probate expenses that can greatly reduce the value of your estate.

This booklet will save your heirs considerable time, expense and stress by eliminating uncertainty about your plans and your wishes. It will help to ensure that your legacy is protected and your loved ones benefit as you desire. As with all aspects of your financial plan, periodic review is important. We at FCE Group are always available to meet with you, review your situation and provide updated recommendations

In order to reduce taxable assets, while still maintaining control over the related financial decisions, family members can transfer assets to children or grandchildren via various estate planning instruments.

Estate planning is crucial, but it is only one facet of your overall legacy. Communicating your goals, vision and values with your family, as well as planning for guardianship of children and business succession, are also of tremendous value.

Review Your Assets and Understand Your Options

The first step in planning for the future is to know exactly where you are today. Consider your overall financial picture – from bank accounts to insurance policies to real estate and financial assets. Review the

structure, costs and details of all of your accounts. For retirement and trust assets, review your beneficiary designations – from both a tax and inheritance perspective - and ensure that the people you want are correctly listed.

Look at your life insurance and other insurance policies; do you have the right level of coverage? In addition to assets, include any significant liabilities, such as a mortgage or business loan that impact your overall net worth. Also, review your health insurance policies to determine if coverage is adequate and addresses your long-term needs.

Get Organized

Once you have a realistic picture of where you are today, consider your ongoing needs, and those of your spouse and loved ones. When you create your Wealth Transfer and Estate Plan, you will need to name people to various roles and responsibilities such as executor, Trustee, or guardian for any minor children, as well as those having power of attorney or medical power of attorney. Evaluate the characters, strengths, and weaknesses of those closest to you to determine who should assume key roles. Even if someone is the “logical” choice to assume a certain role he or she may not be the best-equipped to handle the challenge. Make sure to choose the person most well suited for the particular role. Talk to the people to whom you wish to entrust health care or financial decisions to make sure they understand your wishes and are willing to accept the responsibility.

For your convenience we have included a “Family Love Letter” at the back of this guide which will help organize your thoughts on what to consider, provide a place to list your account inventory and any other critical details.

To ensure a smooth transition and minimize confusion, it is ideal to have all of your pertinent financial information organized in one location with a copy held by a person you trust – often your financial advisor. Also, if accounts are related, such as insurance policies whose premiums are automatically withdrawn from your checking account, make sure those vital pieces of information are noted. There have been some unfortunate cases where significant life insurance policies lapsed due to family members closing down checking accounts without realizing the effects.

Develop a Roadmap & Document Your Vision

What is Estate Planning?

Estate planning is the process of ensuring that the assets you have accumulated during your lifetime will go to the people or institutions you designate, in the most efficient, tax-favored and equitable way possible. Every single person who reads this should have a minimum of 3 basic documents:

1. A Will
2. A Durable General Power of Attorney
3. A Health Care Proxy/Medical Power of Attorney

Key Considerations:

- Wills are essential to smoothly transfer your assets; without one, the distribution of your estate will be managed by the state - certainly not in a tax-efficient manner or in accordance with what you would have wanted.
- Keeping your estate plan documents current is especially important in light of any life changes such as marriage, divorce, birth or death of family members, or a significant change in financial status
- Reviewing your estate plan in light of recent tax changes is critical to ensure that the after-tax value of your estate is maximized
- Consider the use of gifts, whether outright or via trusts, as estate planning tools offering distinct tax advantages to you and your heirs
- Review your health care coverage to ensure that it is adequate.
- Ensure that your will, health care proxy, power of attorney and related documents are up to date and reflective of your wishes.

Reduce Estate Taxes through Foresight and Action

If your taxable estate assets exceed applicable federal or state exemptions, the only way to bypass taxes on your estate is by giving all of it to your spouse. If anyone other than your spouse receives assets from your estate, federal estate taxes, state estate taxes, income taxes and capital gains taxes may be levied.

However, if you gift a portion of your assets in small increments during your lifetime, you may be able to significantly reduce taxes. There is an annual gift tax exclusion of up to \$14,000 per individual (in 2013) for gifts made to individuals. While this amount may be small relative to your net worth, if you have many children or grandchildren, the usage of the annual exclusion can add up to a transfer of substantial amounts of wealth over time.

If you gift money or property during your life above the Lifetime Exemption limit, those transfers may be subject to federal and state gift tax.

Tax rates change with regular frequency – and rates, requirements and exclusions differ from state-to-state – so consult with your financial advisor at FCE Group, or with your tax professional, prior to making any substantial gifts.

If you are married, you and your spouse must each have a will

What is a Will?

A will is a legal document defining the rights and responsibilities of others with respect to your property, as well as the care of your minor children and/or dependents, in the event of your death. You have the right to specify who will inherit your property when you die. You can do this by Will, Trust, Joint ownership of property with rights of survivorship and by beneficiary designations. However, if you do not have a Will any assets which you own in your sole name will pass *intestate*. In an *intestate* estate, state law makes a Will for you.

For example, in New York, if you are married and have children, the first \$50,000 of your *intestate* estate is paid to your spouse. The balance of the *intestate* estate passes 1/2 to your spouse and 1/2 to your children, pro rata. If your children are minors (under 18) your spouse must be appointed as guardian of your children. As Guardian your spouse must file annual accountings and obtain court permission to spend even a penny of guardianship funds on your children. Worst of all, your spouse must give your children their inheritances outright at age 18, which is contrary to what many parents would want.

An executor typically is the primary coordinator of the process, along with your attorney and financial advisor. We recommend reviewing the terms of your Will carefully with your executor once your Will is finalized.

Can a Will Be Invalid?

Unfortunately, when a will comes before a court, you are no longer around to vouch for it. A will can be found to be invalid for several reasons including:

1. Improper execution
2. The grantor was not mentally competent and able to understand what they were doing when they executed the will
3. The will was made under duress or as a result of undue influence from another person

If the will is found to be invalid for any reason, the court will usually treat it as though you had died intestate, or without a will. At that point, the particular state you reside in will decide how your property will be distributed.

The Role of an Executor

The executor handles the settlement of your estate. Typically, it is your spouse, a close relative or friend, but you may also choose a bank or attorney. Take great care to choose someone trustworthy, prudent and responsible to carry out your wishes according to your will. If you do not name an executor in your will, the court will appoint an administrator to settle your estate according to your will. It is much better to name an executor and prepare them for the role.

The Probate Process

What is Probate? Should I try to avoid it? If so, how?

You may have heard that probate takes 9 months to 2 years so it should be avoided at all costs. This is false. In fact, if you have an estate for which an estate tax return must be filed, it will take 9 months to 2 years to administer your estate, whether or not you have a Will that needs to be probated. Probating a Will may add to the expense and complexity of administering your estate after you die. Avoiding probate without a coordinated plan can cause complicated and expensive legal problems for your heirs and can result in unnecessary estate taxes.

Understanding Probate and the Administration of Your Estate

Probate is the legal process in which a court reviews your Will, determines whether it is valid and appoints your named Executor. In a normal situation, where there are no missing relatives and no will contest, it typically takes three to twelve weeks to probate a Will once the documents are submitted to the Court.

Probate affects only the assets which are in your individual name at the time of your death. This is referred to as your *probate estate*. Probate does not affect assets which pass outside your Will. There are three common categories of assets which pass outside your Will: jointly owned property with rights of survivorship; retirement plan accounts or life insurance policies for which you have made a beneficiary designation; and, assets owned by a Revocable or Irrevocable Trust.

For administration and estate tax purposes, your estate **consists** of both your *probate estate* and Will and all of the assets passing outside your Will. The process of administration includes: valuing and transferring assets to the beneficiaries; filing an estate tax return (if needed); filing your final income tax return; and settling all claims of creditors. If there is no estate tax return due, this process of administration can take less than 9 months with or without a probate of the Will. If there is an estate tax return due, administration will take 9 months to 2 years, with or without a probate of the Will.

When should I avoid probate?

There are two good reasons for either avoiding probate, or minimizing the amount of assets which pass through probate: (1) family problems, and (2) probate costs. In most states, family members you have excluded from the Will can contest the Will and potentially cause legal or financial difficulties for your intended heirs. If you have a seriously dysfunctional family, missing family members or a disabled family member, you want to avoid probate. In some states, like New York and New Jersey, once you have probated the Will, there are no mandated legal fees and very few additional proceedings or expenses. In other states, like California and Florida, probate is expensive and complicated. If you own assets in various states, probate proceedings must occur in each state.

You and your attorney may, after looking at all of the benefits and costs, decide that probate is the best way to administer your estate after you die. However, there are some assets for which you should always avoid probate. Never name your estate as the beneficiary of an insurance policy, an IRA or a retirement plan death benefit. If you do, you will subject these assets to the claims of creditors. In addition, you will force the early distribution of your IRA or retirement plan death benefit resulting in a lower after tax payout

to your heirs. Discuss your options with your advisors at FCE Group so that your beneficiary designations work with your overall plan, not against it.

Using Revocable Living Trusts

In some cases, the best way to avoid probate is to use a Revocable Living Trust. You can be the Grantor, Beneficiary and Trustee of the Trust. You avoid probate only if you transfer ownership of all the assets you own in your sole name to the Revocable Living Trust (with the exception of IRAs and other tax deferred accounts). This can be a lot of work but, a Revocable Living Trust provides benefits beyond avoiding probate. You can also use your Revocable Living Trust as a convenient and supercharged Power of Attorney supplement by naming a co-Trustee to act with you, which is vitally important if you become incapacitated. It also often has the added benefit of encouraging you to consolidate and simplify your accounts. Living Trusts avoid probate, since they are completely private. Because a trust is recognized as a separate legal entity, distributions can be made by a Trustee to named beneficiaries without any involvement from the courts.

Planning Directives

Nearly as important as the Will itself are the planning directives that accompany the legal document. Here, you can indicate specific roles and responsibilities of family members and any particular details regarding your estate. For instance, you might include business succession plans, funeral wishes and other key information that is beyond the scope of the will.

Choosing Beneficiaries

Whether preparing your Will, reviewing your life insurance policies or creating a trust, you will need to carefully consider to whom you wish to leave your assets. While your children are often obvious choices, you may also wish to include other relatives or charities. Choosing beneficiaries requires careful thought, both in terms of the individuals and how and when distributions are made from the trust. Depending on the type of trust, the proceeds can be distributed while you are living or following your death, either immediately or in staggered distributions. Often parents distribute funds to younger adults over time to ensure that they gain maturity and wisdom prior to receiving their full financial legacy.

Consider establishing a trust to make sure your assets go to whom you want and your children are protected

By transferring assets to their children, senior family members reduce their taxable estate while retaining control over investment decisions and distributions. Assets are also protected from future claims from creditors or spouses in the event of divorce.

Trusts: A Powerful Estate Planning Tool

Trusts are useful tools. You can use a trust to save taxes and to protect family members from various adverse financial consequences based on the actions of themselves and others. A trust is a legal structure designed to protect your wealth from lawsuits, provide for your children, contribute to charities and reduce tax liabilities today – and well into the future. Trusts can offer significant benefits, but they can also be complex and require thorough consideration of your short- and long-term financial goals, family/business situation and the prevailing tax environment. Among the variety of trusts available, some offer asset protection, others provide for smooth transfer of wealth, while others provide for the care and management of assets in the event of disability. While there are some general trust categories, each trust is established and managed distinctly.

Trust Structures

To set up a trust, assets are transferred out of your name and into the trust (known as ‘re-titling’). A trust may include assets such as cash, stocks, bonds, insurance policies, real estate, jewelry and art. The assets you choose to incorporate depend on your objectives – for example, you can include income-producing securities, such as bonds, or fund your trust with a life insurance policy to supply cash to pay any estate taxes or support the financial needs of your family.

When you set up a trust, you are the **Grantor** and are responsible for choosing **Beneficiaries** – the people or charitable organizations selected to benefit from the trust. Beneficiaries may receive income from the trust or may be entitled to distributions from the trust’s principal either during or after your lifetime. Depending on the purpose of the trust, you may name one or more **Trustees**, including yourself, another person or an institution such as a bank or foundation. The trustee is responsible for trust administration, management of the assets and distribution according to the terms of the trust.

The Role of the Trustee

The trustee is critical as he or she accepts personal responsibility and legal liability for the financial welfare of trust beneficiaries. Being a trustee is a complex job that requires coordination with lawyers, accountants and investment professionals, as well as keeping detailed records. If you are setting up a trust, it is important to discuss the role of the trustee with the individual you wish to appoint to be sure he or she clearly understands, accepts and is capable of fulfilling the responsibilities involved. Prior to selecting a trustee, you need to fully understand:

- The type of trust and related responsibilities
- The prospective trustee’s qualifications and willingness to serve
- Whether the trust would be best served by a professional trustee

Some of the roles and responsibilities of a trustee include: assuming legal responsibility for administration of the trust, handling accounting responsibilities, strategically managing the investment program (either personally or through a sub-advisor) and handling tax issues.

The Trust is essentially controlled by one or more Trustees, who can carry out your wishes when you are not able. For instance, if you have children from a previous marriage and wish to leave them an inheritance, specific instructions to the Trustee will ensure that your wishes are carried out.

If you become incapacitated or unable to care for yourself, the Trust can still function and make distributions as needed. The Trustee has a fiduciary responsibility to see that your requests are fulfilled. He or she can even provide care and protection for disabled relatives or handicapped children in accordance with your wishes.

A Family Limited Partnership: A Trust Alternative

A Family Limited Partnership is a limited partnership that pools the family's assets together into a single, family-owned and family-controlled business partnership – designed to benefit both current and future generations. It consists of general partners, who control all management and investment decisions and bear 100% of the liability, and limited partners, who may receive income, but have limited liability and do not make management decisions. A Family Limited Partnership is not actually a trust; rather, it is a family business, where members own shares that can be gifted to family members over several years, providing long-term tax benefits.

Power of Attorney

A power of attorney is used for situations where an individual cannot be present, but that individual has entrusted someone to do the job in their place. The holder of the Power of Attorney is able to enter into contracts, negotiate, and settle matters as if they were that other person.

An ordinary power of attorney expires when a grantor becomes incompetent or passes away. The theory is that if the principal could not do it on their own, then the agent should not be able to do it either. This makes sense in many financial and commercial situations, but makes little sense when dealing with elderly issues.

Durable Power of Attorney

A Durable Power of Attorney can act on a person's behalf even while that person is still alive. People suffering from dementia or senility, who are no longer competent to make their own decisions, still need to have their financial and personal affairs handled competently. A Durable Power of Attorney allows them to do that.

Setting up a Durable Power of Attorney is as easy as signing a single legal document, naming who you would like to appoint as your agent. There are no hearings or court proceedings to go through. What happens if you do suffer from dementia or are incapacitated, and have not signed a Durable Power of Attorney? If you have not named an agent to act on your behalf, you can only hope that someone will become a Conservator for you.

Conservatorship is a lengthy and expensive court procedure requiring someone to volunteer to become your Conservator. Finding a volunteer, whom you trust with your affairs, to suddenly appear and want to be your Conservator is rare. In many cases, it is also unreasonable to expect there will be enough money and time to go through the court proceedings necessary to establish the conservatorship.

Individuals granted Power of Attorney must, by law, act in good faith at all times on behalf of the grantor. The law maintains agents have a fiduciary duty to the grantor, and cannot take advantage of his or her position.

Medical Power of Attorney (Health Care Proxy)

A Medical Power of Attorney (also known as a Durable Power of Attorney for Health Care) is critically important because it allows a trusted agent to make healthcare decisions on your behalf. Few hospitals wish to take on the responsibility of determining your healthcare decisions for you, especially in this litigious society. Even more importantly, you want to ensure that serious decisions regarding your medical care are made on your behalf as you would have wished.

The Medical Power of Attorney helps your doctors determine when life-supporting measures should be stopped. If your wish is to not use life-sustaining measures, you can convey this to the person you have named, give them a signed copy and they will be able to fulfill your wishes on your behalf. A Medical Power of Attorney only covers healthcare decisions, and the holder cannot make financial or other decisions on your behalf (unless, of course, you have granted both Powers of Attorney to the same person). Give copies to your family members who are not agents so they know who is in charge and what you want.

It is best to have your affairs in order well ahead of becoming physically or mentally incapacitated by having three key legal documents prepared:

- 1) a Medical Directive (or Disability Document)
- 2) a Power of Attorney
- 3) a Revocable Living Trust

While state laws differ, these generally need to be signed by you in front of witnesses attesting that you are competent to understand the terms and conditions of the agreement.

Death of a Taxpayer

Upon the death of a taxpayer, a personal representative (e.g., estate executor/executrix) takes charge of the decedent's property. This person may be named in the decedent's Will or appointed by the court if there is no will. The duties of the representative include collecting all of the decedent's property, paying creditors, and distributing assets to the heirs. In addition, the representative is responsible for filing various tax returns and seeing that the taxes owed are properly paid. This section will provide an overview of some the commonly encountered issues to be resolved upon the death of a taxpayer.

Final Income Tax Return of the Decedent

Generally, the same filing requirements apply to a deceased taxpayer as would otherwise be used if the taxpayer were still living, based on income level, age, and filing status. A fiduciary income tax return may also be required.

Refunds - If a decedent's return claims a refund, Form 1310, Statement of Person Claiming Refund Due a Deceased Taxpayer, should be filed. However, Form 1310 is not needed if:

- The person claiming the refund is the surviving spouse of the decedent, filing a joint return with the decedent, or
- A court-appointed or certified personal representative is filing an original return for the decedent.

Income to Include - The decedent's income on the final return generally includes income earned up to the date of death.

Exemptions and Deductions – Currently, the general rules for exemptions and deductions apply to the final return.

- **Medical Expenses:** Medical expenses paid before death are deductible by the decedent as itemized deductions in the usual manner. Medical expenses not deductible on the final return become liabilities of the estate -- they are claimed on the estate tax return. However, expenses that were paid out of estate funds within one year after death can be treated as if paid by the decedent and claimed on the decedent's final return as well.
- **Net Operating Loss (NOL) Carryovers:** An NOL carryover of the decedent can only be deducted on his/her final return. If the final return results in an NOL, it can be carried back to the decedent's prior year returns (just as with other NOLs).
- **Passive Losses:** When a passive interest is transferred due to death, the accumulated suspended losses from the activity are deductible on the decedent's final return. The deduction amount is limited to the excess of the basis of the property at date of death over the decedent's adjusted basis in the property just before death.

Other Tax Attributes – What becomes of other tax carryovers attributable to the taxpayer upon his or her death? To the extent that the following carryovers are attributable to the taxpayer, the balances of the following carryovers are lost.

- Charitable Contribution Carryover
- Investment Interest Carryover
- Capital Loss Carryover
- Business Tax Credit Carryover
- Minimum Tax Credit Carryover

Special rules apply to the carryovers of foreign tax credit, domestic production deduction and unrecovered basis in the decedent's pension. In addition, any unsatisfied term of the moving deduction qualification period is waived.

Return Signature, Etc - The word "DECEASED," the decedent's name and the date of death should be written at the top of page one of Form 1040. If there is a personal representative, that person must sign the return. If the return is joint, the surviving spouse must also sign. If there is not a representative and the return is joint, the surviving spouse signs the return and notes in the signature area: "Filing as surviving spouse". If the decedent had no representative or wasn't married, the person in charge of the decedent's property should sign as "personal representative".

Due Date - Due date for the decedent's return is the same as for any other taxpayer, regardless of the date of death during the year.

Was the Decedent Receiving Social Security Benefits?

A family member or other person responsible for the beneficiary's affairs should do the following:

- Promptly notify Social Security of the beneficiary's death by calling Social Security Administration toll-free at 1-800-772-1213.
- If monthly benefits were being paid via direct deposit, notify the bank or other financial institution of the beneficiary's death. Request that any funds received for the month of death and later be returned to Social Security as soon as possible.
- If benefits were being paid by check, do not cash any checks received for the month in which the beneficiary died or thereafter. Return the checks to Social Security as soon as possible. You can return the check to your local Social Security Office.

A lump sum payment may be payable to the surviving spouse if he or she was living with the beneficiary at the time of death, OR if living apart, was receiving Social Security benefits on the beneficiary's earnings record. If there is no surviving spouse, the payment is made to a child who was eligible for benefits on the beneficiary's earnings record in the month of death.

Did The Decedent Own Capital Assets?

If the decedent owned capital assets, the fair market value (FMV) of those assets at the time of death must be determined for estate and probate purposes and for determining the basis of the assets in the hands of the beneficiary.

FMV is determined as of date of death (or estate valuation date). This means that if the heirs sell inherited property soon after the decedent's death, the result will usually be little or no gain. FMV will be used to figure depreciation, as well as for figuring gain or loss on sale.

Valuation of inherited property is generally taken from the estate tax return (if any) unless the taxpayer (heir) can prove a different value. If there is no estate tax return, probate papers may provide an "inventory" showing values of items in the estate.

- **Stocks, mutual funds and other readily traded securities:** The closing value on the date of death is generally accepted as the FMV. The stock listings for the date of death from a newspaper will provide that information for most stocks. For more complicated portfolios, contact the brokerage firm and request a listing of all securities held by the decedent along with the closing price on the date of death.
- **Real Property:** Depending upon state law, for estate tax and probate purposes, real property generally must be appraised by a qualified appraiser. However, if there is no requirement for probate or estate tax filing, then the executor or heirs will need to establish the FMV through other means such as a qualified appraiser or comparable sales.

The valuation process can be complicated, and it may be to your benefit to consult with FCE Group as soon as possible for assistance.

So, What is Next?

If you do not have a coordinated estate plan or if you have not looked at your plan in several years, we suggest you make an appointment to sit down with your financial planner at FCE Group and an attorney. Make certain you have a plan, it still works for you and, you have followed instructions for ownership of accounts and beneficiary designations. Also, please fill in the enclosed Family Love Letter or bring it with you to your appointment and we will assist you with the information needed.

FAMILY LOVE LETTER

We have designed this [family love letter](#) to provide crucial information to your family at a time of sadness and stress. We trust that it will help to reduce the confusion that accompanies the death or disability of a loved one and provide a roadmap to guide your family and save them from costly mistakes.

My Personal Information

(May be needed for hospitalization, to request benefits, or to complete other forms)

Full Legal Name _____

Address(s) _____

Phone Numbers:

Home _____ Cell Phone _____

Work _____ Fax _____

E-mail Address _____

Social Security Number _____

Driver's License Number _____ State Issue _____

Military Service: Branch _____ Dates _____

FAMILY HISTORY

I was born in

_____ on _____, 19____

My Father's Name _____

Father's Place of Birth _____ Born _____ Died _____

My Mother's Name _____

Mother's Maiden Name _____

Mother's Place of Birth _____ Born _____ Died _____

My maternal grandparents are _____ and _____

My paternal grandparents are _____ and _____

My spouse is _____ Born _____ Died _____

We married on _____ I have no children _____

My children are:

_____ Born _____

_____ Born _____

_____ Born _____

_____ Born _____

My grandchildren are:

_____ Born _____
_____ Born _____
_____ Born _____
_____ Born _____

I have ___ do not have ___ detailed information on my family's history. It is located at

Some important facts about my family history: (causes of death, diseases, other)

IN THE EVENT OF MY DEATH

I have the following final wishes:

Name, address and contact information for Funeral Home:

Name, address and contact information for House of Worship: _____

I have ___ have not ___ prepaid my burial costs ____, for my burial plot ____, for my casket ____.

Cemetery: _____

Located: _____

Plot/Drawer#: _____

I have a deceased spouse ___ parent ___ child ___ who is buried at _____

and I wish to be buried next to such person if I check here ____.

I am entitled to a military marker _____yes _____ no

I do ___ do not___ want to be cremated

Crematory: _____

What to do with my ashes: _____

Special Requests:

Religious Affiliation: _____

Minister/Rabbi to Perform Service:

I would like to have the following people speak: (name, address and phone number):

Pallbearers:

Obituary/Reading:

I would like the service to include the following hymns, favorite flowers, poems or other readings:

I would like the following military rites at my service:

Funeral Notices:

I would like an obituary run in the following newspapers: _____

I would like the following information to be included in the obituary: _____

Tombstone Engraving:

Organs for Donation:

In lieu of flowers please ask for donations to:

Other special requests:

People to Contact if Something Happens to Me

Location of My Address Book: _____

Family Member or Friend:

Name _____

Phone _____

Address _____

Email _____

Other family members or friends:

Name _____ Phone _____

Name _____ Phone _____

Name _____ Phone _____

Name _____ Phone _____

Name _____ Phone _____

Name _____ Phone _____

My employer:

My occupation: _____

Name of Business: _____

Contact Person: _____

Phone Number: _____

Address: _____

My Employment History (for benefits; include name of company, location of key documents, and contact information)

Family member or friend authorized to act as my health-care agent with a health-care power of attorney:

Name _____ Phone _____

Notes: _____

Family member or friend authorized to act as my legal agent with power of attorney:

Name _____ Phone _____

My attorney:

Name _____ Phone _____

My accountant:

Name _____ Phone _____

My insurance agent:

Name _____ Phone _____

My financial advisor

Name ___FCE Group _____ Phone ___516-487-8220_____

Executor named in my will:

Name _____ Phone _____

Guardian named in my will:

Name _____ Phone _____

My Pets Veterinarian:

Name: _____ Phone _____

Other Key Persons:

Name _____ Phone _____

Name _____ Phone _____

Key Medical Information

Primary doctor:

Name _____ Phone _____

Hospital _____

Health Insurance _____

Policy Number (1) _____

Policy Number (2) _____

Phone _____

Location of Medicare and/or Health Insurance Cards _____

Blood Type _____

Medications and location, Pharmacy Name and Phone Number

Allergies

Past treatments or surgeries

Conditions you should be aware of _____

Location of my medical records _____

Location of organ donor information _____

My doctors:

Name _____ Phone _____

Name _____ Phone _____

Name _____ Phone _____

Notes: (address, cell phone, email address, comments, etc.)

Where to Find Personal Papers and Records

Birth Certificate _____

Marriage Certificate _____

PreNuptial Contract _____

Postnuptial Contract _____

Divorce Decree or Settlement _____

I have ____ do not have ____ a divorce decree which may require that certain payments be made after I am disabled or after my death.

Will:

Copy _____ Original _____

Last updated on _____ by (attorney) _____

Power of Attorney document (for financial decisions): _____

Power of Attorney document (for health care decisions): _____

Upon my death, my heirs will ____ will not ____ receive a distribution or benefits from a trust.

If yes the trust instrument was created by: (attorney) _____

and is located: _____

I am ____ Am not ____ currently the Trustee for a trust. If I am a Trustee, the trust document is located at: _____

I am ____ Am not ____ currently the beneficiary of a trust. If I am a beneficiary, the trust document is located at: _____

Burial Arrangements _____

Social Security Card _____

My passport # is _____ and can be found: _____

Naturalization Papers _____

Adoption Papers _____

Military Records _____

Awards and Honors _____

Tax Records _____

Safe Combination _____ Safe/Key Location _____

Tax preparer _____

Post Office Box: I do ____ do not ____ have a safety deposit box

Address of Post Office _____

Location of Key (or Combination to Box) _____

Safe Deposit Box: I do ____ do not ____ have a safety deposit box

Name/Address of Bank _____

Location of Key _____

The following people have signature authority on the box: _____

Keys to House and Vehicles: _____

User names and passwords:

Computer _____

E- Mail _____

Voice mail _____

Home phone _____

Cell phone _____

Other usernames and passwords:

Other important records and their location:

My Assets

(List location of files, statements, titles, or other documents; name of bank or company, its address, and contact information; account numbers, approximate value; and co-owners and/or beneficiaries)

Checking Accounts: _____

Savings Accounts: _____

Certificates of Deposit: _____

Savings bonds: _____

Retirement Accounts (IRAs, 401(k)s, etc.): _____

Brokerage Accounts: _____

Other Financial Accounts: _____

Directly-held stocks or bonds: _____

(Attach a list if necessary, and/or note location of statements)

Deed to House: _____

Mortgage Contract: _____

Cars: _____

Title to Cars, Boats, etc.: _____

(Note location of service records): _____

Money is owed to me by (include location of records, amount, payment terms, and contact information):

Other financial assets, personal property, or real property: _____

My Liabilities

(List location of files, statements, or other documents; name of lender and contact information; approximate value; and other names on accounts)

Primary mortgage Account Number: _____

Lender Contact Information: _____

Second mortgage: _____

Home equity loan or line of credit: _____

Car loans: _____

Credit cards: _____

Student loans: _____

Personal loans: _____

Life insurance loans: _____

Outstanding bills: _____

Other liabilities:

Insurance and Benefits

I have the following Life Insurance policies on my life:

Type	Owner	Beneficiary	Face Amount	Existing Loans	Cash Value
_____	_____	_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	\$ _____	\$ _____	\$ _____

Premiums are due on: _____

	Company	Phone Number	Policy Number
Life insurance:	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Homeowner's insurance: _____

Auto insurance: _____

Boat insurance: _____

Umbrella insurance: _____

Disability insurance _____
 I am currently receiving benefits: _____ yes _____ no

Long-term care insurance: _____
 I am currently receiving benefits: _____ yes _____ no

Other insurance: _____

Pension benefits (for each benefit, list employer, contact information, any beneficiaries, whether you now receive a benefit, the approximate amount, where it is directly deposited, and location of records):

Social Security (note whether you now receive a benefit, the approximate amount, and where it is directly deposited): _____

Other benefits I receive or expect to receive: _____

If I become disabled, please make sure to pay the premiums on the policies which will provide me or my family benefits.

What to Do With My Personal Property

(Use this space to describe any personal property that has special value, significance, or history, and to indicate what you would like done with it. This is not a legal substitute for a will, but it may help give guidance to executors, family, and friends. Consult an attorney to make formal legal arrangements for the disposition of your personal property.)

Who I would like to entrust my Pets to:

A copy of this booklet can be found in this location or with this person:

I have signed this Family Love Letter this ___ day of _____ 20___. This document is not intended to replace my will or other estate planning documents signed by me. However, it is my express desire that each family member, Power Holder, Executor, Trustee and Guardian will use this Family Love Letter and the other documents signed by me in making any discretionary decisions for me and my family.

Print Name: _____ Signed _____

