

MEMORANDUM

TO: Potential Estate Planning Client

FROM: Katten & Benson, Attorneys at Law

RE: Estate Planning

Thank you for choosing Katten & Benson to assist you with your estate planning needs. This questionnaire will help you identify some basic estate planning decisions. Please read and complete as best you can, and bring this questionnaire and any questions you may have to your estate planning consultation.

Your Will is one of the most important legal documents that you will deal with during your lifetime. It enables you to pass your property to your loved ones in the manner that you desire. It allows you to provide for an orderly administration of your affairs at substantially less cost than if you died without a Will. A properly drafted Will can reduce or eliminate death taxes that might otherwise be due. In short, a Will is important because it provides you with peace of mind during your lifetime and makes life easier for your family that survives you.

The enclosed questionnaire is designed to provide us with the information that we need to draft a Will specially designed for your needs. Although inherently personal in nature, the information in the completed questionnaire is and will remain entirely confidential.

In completing the questionnaire, you may discover some terms that you are not familiar with. Therefore, definitions of several of these terms are included below.

EXECUTOR: The person or entity responsible for the collection of the assets of the Decedent, the payment of the debts of the Decedent, and the distribution of the assets (following the payment of the liabilities) to the beneficiaries named in the Will. This person has a fiduciary responsibility to your estate, but also has a degree of discretion, and should be someone you trust implicitly.

GUARDIAN: The person or persons responsible for the care and well-being of any minor children of the Decedent. If you have minor children, this may be the single most important provision in your Will.

TRUSTEE: The person or entity responsible for the administration of assets left in trust for the benefit of those persons named as beneficiaries under the terms of the Will. The trustee is responsible for the investment of the assets and the distribution of trust income and principal in accordance with the specific trust terms set forth in the Will

or trust agreement. The trustee makes a final distribution of the trust assets in accordance with the terms of the Will or trust instrument.

In addition to your Will, you need to consider how you want to dispose of assets that you control but which pass outside of your probate estate. Examples include life insurance proceeds and retirement plan benefits. We will work closely with you to prepare the beneficiary designations needed to coordinate the disposition of such assets with your overall estate plan.

Of course, your Will is only the first step in a fully integrated estate plan. In addition to providing for the consequences of death, it is important to also plan for the possibility of incapacity or disability. We suggest that you should have a properly executed power of attorney to allow for the management of your affairs in the event of a major disability. Care should be taken in selecting your attorney-in-fact, since the person that you designate as attorney-in-fact will have the same authority as you do when it comes to handling your property. There are actually two different types of powers of attorney. One is referred to as a Statutory Durable Power of Attorney, and it deals with financial matters. The other is a Medical Power of Attorney, and it appoints someone to make health care decisions for you in the event you become incapacitated. It would be a good idea to name at least one alternate agent under both powers of attorney.

There are additional matters that we can assist you with in the estate planning process. You may desire to leave a direction to your family and your physician that you do not want to be kept alive by artificial means in the event your condition is diagnosed as terminal. This can be accomplished by the execution of a form known as a Directive to Physicians & Family or Surrogates, which we will provide for you at your request.

If you have any questions when you are completing the enclosed questionnaire, please call us. We will be happy to answer any questions that you may have. We look forward to meeting you so that we may discuss these issues further and begin work on your estate plan.

Sincerely,

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BASIC ESTATE PLANNING PRELIMINARY QUESTIONNAIRE

FAMILY: (please note – you only need to include addresses/phone numbers once)

1. Your complete, legal names:

_____ (spouse 1)

_____ (spouse 2)

Address Including County:

_____ / _____ County
Zip Code

Phone: (Home) _____

(Cell) _____ (spouse 1) Email: _____

(Cell) _____ (spouse 2) Email: _____

(Work) _____ (spouse 1)

(Work) _____ (spouse 2)

2. Complete names and birthdates of all children:

_____ born on: _____ (son / daughter)

_____ born on: _____ (son / daughter)

_____ born on: _____ (son / daughter)

_____ born on: _____ (son / daughter)

FIDUCIARIES: If you name an individual other than your spouse in any capacity, please give the **city** and **county** where that person lives.

3. Executor of estate:
Person responsible for taking Will to Court, gathering assets, paying debts and distributing remainder of assets under Will. Spouses generally name each other, although this is not required. This person should be someone you trust to carry out your wishes.

_____ / _____ County

4. Alternate Executor of estate:
This person will serve only if your first choice cannot serve or declines to serve.

_____ / _____ County

5. Trustee under Will:
If a Trust is established, the Trustee makes distributions in accordance with your instructions. This position may require some discretion. Most of the time both you and your spouse will pass away before a Trust comes into existence.

_____ / _____ County

6. Alternate Trustee under Will:
This person will serve only if your first choice cannot serve or declines to serve.

_____ / _____ County

7. Guardian under Will for minor children (you may name a married couple, or an ex-spouse):
Person or persons responsible for care and personal decisions for a minor child. Can also be used for an adult child with disabilities. Not an automatic appointment as this person must qualify, but your choice will be given preference.

_____ / _____ County

8. Alternate guardian under Will:
Again, this person will be given preference, but must qualify.

_____ / _____ County

9. Agent under the Statutory Durable Power of Attorney:
Agent is responsible for caring for your finances and property if you are not able to do so. This person “steps into your shoes” and can access virtually all of your property. It is imperative you trust this person to handle your property responsibly.

(agent name) _____ (relationship)

(address) _____ / _____ County

(_____) _____
(telephone number)

10. Alternate agent under the Statutory Durable Power of Attorney:

(alternate agent name) _____ (relationship)

(address) _____ / _____ County

(_____) _____
(telephone number)

11. Agent under the Medical Power of Attorney:
Agent is responsible for making medical decisions only in the event you are not able to, and only in such a circumstance.

(agent name) _____ (relationship)

(address) _____ / _____ County

(_____) _____
(telephone number)

12. Alternate agent under the Medical Power of Attorney:

(alternate agent name) _____ (relationship)

(address) _____ / _____ County

(_____) _____
(telephone number)

Gift of Property. Who do you want to receive your property after your death? (Please see paragraphs below and answer those that apply to you)

1. For Married Couples. Do you want all your property to go to your spouse after death? What if your spouse predeceases you?

2. For Single Clients. If you are single, or if your spouse predeceased you, do you want your children to inherit from you? Please specify amounts, percentages or if each child should receive an equal share. For clients with no children, please list your beneficiaries.

Are any of your children minors? Yes No

If yes, we usually recommend placing funds in a Trust. Would you like to do this? If so, when should your child/children receive distributions? (examples: at age 25, at age 40, or in parts – 1/3 at 25, 1/3 at 30, 1/3 at 35).

Are any of your children disabled, or do any of your children have special needs? If yes, please include a brief description.

If your children are adults, who would you want to receive their share if your child passed away before you?

3. Individuals. Please list any other persons you wish to leave property to, if none of the above applies to you, or if you wish to leave property to person not included in this list, and include the share you would like for them to receive.

Property acquired outside Texas: Please describe any real property you own in another state and the nature of that ownership in the other state. Also describe any large items of personal property which you purchased out-of-state and brought with you to Texas or which remained in another state. (for example, a vehicle, motor home, or boat.)

Beneficial interests. Are you the current or future beneficiary of any trusts or legal life estates or do you hold any testamentary or inter vivos powers of appointment? Please explain.

Closely held business. If you currently have an interest in a closely-held business, please list the business, your percentage ownership, and your method for valuing such business. In addition, if you have entered into any agreement restricting your ability to sell such interests, please attach a copy of such agreement.

Responsibility for other individuals. Are you responsible for the financial support of anyone other than your children?

Yes _____ No _____

Please indicate any other information you feel would be helpful in the preparation of your estate plan.

PROPERTY: The purpose of these questions is to determine, very generally, the nature and value of your property for evaluation of any potential estate tax liability and to determine which type of estate planning is most appropriate for you. If your total property is under the current estate tax limit, which is \$5.49 million in 2017. **Please give us a general idea of your assets only if you believe you may have a taxable estate.**