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WILLS & TRUSTS FREQUENTLY ASKED QUESTIONS

WHAT IS A GUARDIAN? This is the person who will have the responsibility to care for your child if you and your child's other parent are unable to provide care due to death, before the child reaches 18 years of age.

WHAT IS AN EXECUTOR? This person or institution, of your choice, named in your will and appointed by the probate court, that collects and manages your assets, pays your debts and expenses and any taxes that might be due, and then, in a manner approved by the court, distributes your assets to your beneficiaries in accordance with the provisions of your will. You should choose your executor carefully. The executor cannot be a minor, a person subject to a conservatorship or otherwise incapable of performing the duties of personal representative. It's generally preferable to name the same person as the executor and the trustee or successor trustee.

WHAT IS A LIVING TRUST? A revocable living trust, sometimes referred to as a revocable inter vivos trust, or a grantor trust. A living trust may be amended or revoked by the person creating it (commonly known as a "trustor," "grantor" or "settlor"), at any time during the trustor's lifetime, as long as the trustor is competent. A trust is a written legal agreement between the individual creating the trust and the person or institution named to manage the assets held in the trust (the "trustee.") In many cases, it is appropriate for you to be the initial trustee of your living trust, until management assistance is anticipated or required.

WHOM SHOULD I NAME AS MY EXECUTOR OR TRUSTEE? After your death, the executor of your will and the trustee of your living trust serve almost identical functions. Both are responsible for ensuring that your wishes, as set forth in your will or living trust, are implemented. Although your executor is generally subject to direct court supervision, both the executor and the trustee have similar fiduciary responsibilities. It's generally preferable to name the same person as the executor and the trustee or successor trustee. The trustee of your living trust may assume responsibilities under that document while you are living. While you may act as the initial trustee of your living trust, if you become incapable of functioning as a trustee, the designated successor trustee will then step in to manage your assets for your benefit. An executor or trustee may be a spouse, adult children, other relatives, family friends, business associates or a professional fiduciary such as a bank. There are a number of issues to consider. For example, will the appointment of one of your adult children cause undue stress in his or her relations with siblings? What conflicts of interest are created if a business associate or partner is named as your executor or trustee? Will the person named as executor or successor trustee have the time, organizational ability, and experience to do the job effectively?

WHAT IS DURABLE POWER OF ATTORNEY? In this document, you appoint another individual (the "attorney-in-fact") to make property management decisions on your behalf if you are incapacitated. The attorney-in-fact manages your assets and must do so in a prudent manner accountable to you and solely in your best interests.

WHAT IS A DURABLE POWER OF ATTORNEY FOR HEALTH CARE? This document allows the person named as attorney-in-fact to make health care decisions for you when you can no longer make them for yourself. It may also contain statements of wishes concerning such matters as life sustaining treatment and other health care issues, and instructions concerning organ donation, disposition of remains and your funeral.

WHAT IS A HOMESTEAD DECLARATION? A homestead declaration is a legal document that claims and registers a particular house as the owner's homestead. When the document is signed by the owner and recorded in the county where the house is located, it helps to protect the house against loss to creditors. The legal effect is to immunize the house and the land on which it is situated from many legal enforcement measures. For instance, if a homeowner files a petition in bankruptcy, it may be possible, because of the declared homestead, to retain the family home, or at least a portion of the equity in the property, instead of losing it to creditors.

PLEASE ANSWER QUESTIONNAIRE BELOW

Your name: _____ Spouse name: _____

Soc. Sec. No. (SSN): _____ Spouse (SSN): _____

Address: _____ _ Own _ Rent

Your home#: _____ Your Work#: _____ Your Cell#: _____

Spouse Work#: _____ Spouse Cell#: _____

Your date of birth: _____ Your place of birth: _____

Spouse date of birth: _____ Spouse place of birth: _____

Are you a U.S. Citizen? _Yes _No If no, your Citizenship: _____

Is your Spouse a U.S. Citizen? _Yes _No If no, Spouse's Citizenship: _____

Date of Marriage: _____ City & State of Marriage: _____

Do you have any prior marriages? _Yes _No If yes, how/when terminated?

Does Spouse have any Prior marriages? _Yes _No If yes, how/when terminated?

| Name & Address of Children of this marriage | Date of birth |
|---|---------------|
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |

| Name & Address of Children NOT of this marriage | Date of birth |
|---|---------------|
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |

1st choice of guardian: _____

Address: _____

Phone#: _____

Spouse choice of guardian: _____

Address: _____

Phone#: _____

Your choices of Alt. executor (over 18): _____

Address: _____

Phone# _____

Spouse choices of Alt. executor (over 18): _____

Address: _____

Phone# _____

choice of first alternate successor trustees (U.S. Citizen over 18 and not a felon): _____

Address: _____

Phone#: _____

choice of second alternate successor trustees:(U.S. Citizen over 18 and not a felon): _____

Address: _____

Phone#: _____

Your Power of Attorney choice (U.S. Citizen over 18 and not a felon): _____

Address: _____

Phone#: _____

Spouse Power of Attorney choice (U.S. Citizen over 18 and not a felon): _____

Address: _____

Phone#: _____

your 2nd choice of the person to make your medical care decisions if you are incapacitated: _____

Address: _____

Home Phone#: _____

Work Phone#: _____

Spouse 2nd choice of the person to make medical care decisions if you are incapacitated: _____

Address: _____

Home Phone#: _____

Work Phone#: _____

your primary care physician: _____

Address: _____

Phone#: _____

Spouse primary care physician: _____

Address: _____

Phone#: _____

Do you wish to donate all your organs? : Yes No Does your spouse wish to all donate organs? Yes No

Do you or your have a "premarital," "pre-nup" or "marital" property agreement? Yes No

Have you or your spouse made a prior will? you Yes No your spouse organs? Yes No

Have you received any inheritances/gifts Yes No

If yes, please give details: _____

past inheritances/gifts received by Spouse Yes No

If yes, please give details: _____

Future inheritances/gifts you expect to receive

If yes, please give details: _____

Future inheritances/gifts spouse expects to receive

If yes, please give details: _____

Are you or your spouse the creator, the trustee, or the beneficiary of any trust (oral or written), or do you have a power of appointment (a right to direct the disposition of certain property)? Yes No

If yes, please give details: _____

Are you or your spouse the creator, the trustee, or the beneficiary of any trust (oral or written), or do you have a power of appointment (a right to direct the disposition of certain property)? Yes No

If yes, please give details: _____

Have you ever made a prior will? Yes No

Have you ever made another trust? Yes No

Has your spouse ever made a prior will? Yes No

has your spouse ever made another trust? Yes No

Upon the death of the first spouse, do you want the surviving spouse to be able to use trust property during life, and upon the second spouses death the balance to be passed equally to your children? Yes No

If you and your spouse should both pass away, leaving no living children or grandchildren, do you want your estate divided and equally to husbands family and wife's family? Yes No

State how you wish your estate to be divided; other information you think is pertinent to your plan, or questions which you want to expand upon your response:

If continued on back, please check here

Present market value of all real estate owned by you and your spouse: \$

Present market value of non-retirement plan investments: (brokerage account):\$

Present value of cash, savings, checking: \$

Present market value of Tangible personal property such as cars, boats, and paintings:\$

Present value of all life insurance policies:\$

Present value of all retirement, IRA, 403b, 401k, death benefits:\$

Present value of all other collections, heirlooms, etc.: