

YOUR PERSONAL PLANNING GUIDE



LEAVE A LEGACY® MANKATO AREA

**An Estate Planning Resource Developed by
Leave A Legacy® Mankato Area**

Mankato, MN 56001

www.leavealegacymankato.org

Email: webmasterLAL@leavealegacymankato.org

HOW TO USE THIS BOOKLET

The purpose of this booklet is to provide you with the guidelines necessary to create an inventory of your assets, to begin preparation of a will and to plan your “Legacy” according to your personal wishes. If you already have a will, it is important that you update the data about your assets, family situations or any other estate information.

To use this Planning Guide best, we suggest that you set up a 3-ring notebook/binder, in which you gather all your asset and personal information. This Planning Guide will list the items that should be included in the binder. Try to complete as much information as possible, as this will help your professional advisor when you make out a will, update a current will and do other planning for the distribution of your assets. The information in this booklet may save you both time and money by having it completed before your visit. Be sure to use appropriate date[s] and signatures as needed on your personal asset and planning guide information.

This Planning Guide was prepared by Leave A Legacy® Mankato Area to help you compile your personal and financial inventory. It is also your own “history” book, which will provide valuable information to your family members in case of unforeseen circumstances.

PLEASE NOTE: The information contained in this booklet is not intended to be, nor should it be construed as tax and/or legal advice. Please seek necessary advice from your personal attorney, financial advisor and/or CPA, who can advise you in the legal implications of estate planning.

PERSONAL BINDER CONTENTS

Personal Information

Dependents
Records and Certificates

Personal Representative

Executor or Executrix Selection
Guardian for Minor Children
Special Instructions

Financial Information

Will, Trust and Safe Deposit Box
Banks, Savings and Loans, Credit Unions, etc.
Certificates of Deposits or Money Markets
Stocks Held, Life Insurance, Business Interests
Retirement/Pension and Compensation Plans
Mortgages, Cash and Notes
United States Savings Bonds

Property Assets

Real Estate & Personal Property

Liabilities

List of Creditors

Estate Distributions

Individual Recipients
Charitable Recipients
Personal Notes

References

Attorney/Firm, CPA [certified public accountant,
Trustee, Special Instructions: Guardian/Executor [rix]

PERSONAL INFORMATION

Date: _____ Social Security #: _____

Name: _____

Maiden Name [if appropriate]: _____

Date of Birth: _____ Place of Birth: _____

Single ___ Married ___ Widowed ___ Divorced ___

Spouse's Name: _____

Date of Birth: _____ SS# _____

Spouse's Employer: _____

Legal Address: _____

City: _____ State: _____ Zip: _____

Phone#: _____

Winter Address: _____

City: _____ State: _____ Zip: _____

Phone#: _____

Your Employer: _____

Dates Employed: _____

Position/Title: _____

Employer's Address: _____

City: _____ State: _____ Zip: _____

Business Phone #: _____

Military Information:

Are you now, or were you ever in the military? _____

Are you receiving any benefits as result of military duty?

Explain: _____

List of Dependents:

On separate sheet of paper, list the Name, Date of Birth, Current Address, Social Security # for each **Child[ren], **Grandchild**[ren], and any **Other Dependent**.**

Name: _____
Date of Birth: _____ SS# _____
Address: _____
City: _____ State: _____ Zip: _____

Are you currently paying or receiving spousal maintenance or child support? _____ Amount \$ _____
Duration: _____
Comments: _____

Note: Include a copy of the court order in your notebook/binder in the Financial Assets Section.

Are there other dependents that you are helping to support?
If yes, what is the amount given per month: \$ _____
If anything happens to you, do you wish to continue this support? [Explain] _____

Are there others or parents who might become dependent on you in the future? (List name[s], relationship, address, Date of Birth, SS #)

Location of Important Records and Certificates

It is important that you **list the location of the following items** with a complete address and a contact name as appropriate. A family member, friend or person you trust should know the location of these records in the event you are not able or capable to provide these records when necessary for handling your financial and personal affairs.

- Birth Certificate and/or Citizenship
- Baptismal Records
- Marriage Certificate[s]
- Divorce/Separation Decrees
- Copy of Your Will [if completed]
- Records of Guardianship[s] [as appropriate]
- Life Insurance Policies
- Trust Documents
- Property Titles, Leases, Abstracts
- Stock and Bond Certificates
- Income Tax Records and Receipts
- Jewelry and Collectible List and/or Appraisals
- Auto and Recreational Title/Ownership
- Safe Deposit Box Information
- Cemetery Plot/Mausoleum Space, Deed of Ownership & Location
- Other Personal Data [as appropriate]

It is important that you seek professional advice as to a safe location for storage of your personal records and what items should be easily accessible.

PERSONAL REPRESENTATIVES

You have a right to appoint whomever you want as a Personal Representative, also called an Executor [male] or Executrix [female], to see that your Will is properly administered according to your estate plan, to file tax return[s], or to select a lawyer for the estate. This person can be a trusted relative or friend, legal advisor or a financial institution that provides estate services. If you have no one appointed to this position, the court will appoint one for you. It is wise to provide for unforeseen circumstances by also naming an Alternate Personal Representative.

Name Personal Representative: _____
Relationship/Title: _____
Address: _____

City: _____ State: _____ Zip: _____
Phone #: _____

Alternate Personal Representative: _____
Relationship/Title: _____
Address: _____
City: _____ State: _____ Zip: _____
Phone #: _____

Name a Trustee [as appropriate] to manage your assets for the benefit of your spouse and/or children:

Name/Relationship: _____
Address: _____
City: _____ State: _____ Zip: _____
Phone #: _____

If you have minor and/or dependent child [ren], it may be important to list a Guardian[s]. This person will be responsible for their welfare, in your absence or death. Include name, relationship/title, address, phone and any special instructions.

FINANCIAL INFORMATION

Do you have a Will? Yes ___ No ___ Date: _____

Does your spouse have a Will? Yes ___ No ___ Date: _____

Location of Will[s]: _____

Do you have a Trust? Yes ___ No ___ Date: _____

Trustee[s] Name & Address: _____

Do you have a Safe Deposit Box? Yes ___ No ___

Bank & Location: _____

It is held jointly with: _____
Location of key[s]: _____

Banks, Brokerage/Investment, Savings and Credit Unions

If these accounts and information contain a large number of individual investments, just list account number[s] and advisor.

- | |
|---|
| <ul style="list-style-type: none">✓ Name of Financial Institution✓ Address✓ Type of Account
[joint/individual/checking/savings]✓ Account Number✓ Account Balance✓ Name[s] on the Account |
|---|

Certificates of Deposit or Money Markets

[List on separate sheet the following information for each account:]

- ✓ Name of financial institution
- ✓ Certificate # and Date Issued
- ✓ Term of Certificate
- ✓ Maturity Date
- ✓ Amount of Certificate
- ✓ Rate of Interest
- ✓ Annual Income Earned
- ✓ Interest Added to Principal
- ✓ Interest Mailed Annually
- ✓ Name[s] on Certificate

Stock Certificates Held

[List on separate sheet the following information for each:]

- ✓ Company
- ✓ Number of Shares
- ✓ Date Purchased
- ✓ Original Cost
- ✓ Fair Market Value
- ✓ Name[s] of Owner

Life Insurance Coverage

[List on separate sheet the following information for each:]

- ✓ Name of Insurance Company
- ✓ Policy Number & Issue Date
- ✓ Type of Policy
- ✓ Policy Owner & Name of Insured
- ✓ List 1st & 2nd Beneficiary Designations
- ✓ Face Amount of Policy
- ✓ Accidental Death Benefit
- ✓ Loan Outstanding

Personal Business Interests & Ownership[s]

[If multiple listings use separate sheets of paper]

Name of Business: _____

Owner[s]: _____

Type: () Sole Proprietorship () Partnership

() Corporation _____

(Type)

Value of Interest: \$ _____

Disposition of Business Interests after Death:

Comments: _____

Retirement/Pension and Compensation Plans

If you have several accounts in each of these categories, report them on separate sheets of paper in your notebook/binder.

[] **Pension Plan/Profit Sharing/Thrift Plan**

Owner of Plan: _____

Value of Death Benefits: _____

Beneficiaries: 1st _____
2nd _____

Description of Benefits: _____

[] **Individual Retirement Account/Keogh Plan**

Owner of Plan: _____

Beneficiaries: 1st _____
2nd _____

Present Balance: \$ _____

Types of Investments: _____

Options Available: _____

[] **Deferred Compensation Plan**

Owner of Plan: _____

Beneficiaries: 1st _____
2nd _____

Amount Payable as Lump Sum \$ _____

Income Payable \$ _____ per _____ for _____ years

Mortgages, Cash Loan and Notes

List anyone who owes you or your spouse a debt which resulted in a mortgage, note or documented cash loan.

Mortgage or Note with: _____

Type of Agreement: _____

Payable to: _____

Loan Balance: _____

Maturity Date: _____

Comments: _____

Mortgage or Note with: _____

Type of Agreement: _____

Payable to: _____

Loan Balance: _____

Maturity Date: _____

Comments: _____

United States Savings Bonds

If you need additional space, list all this information on on separate page in your notebook/binder.

Issue Date: _____

Number: _____

Face Value: _____

Redemption as of: _____

Name[s] on Bond: _____

PROPERTY ASSETS

If necessary, use additional paper to report this information.

Real Estate:

Location: _____

Legal Description: _____

Date Acquired: _____ Purchase Price: \$ _____

Approximate Value: _____

Property is Owned: Individually Joint Tenancy
 Tenants in Common
 Community Property

Is the property mortgaged? Yes No

If so, holder of Mortgage: _____

Address: _____

Personal Property:

Household/Personal/Other Items:

[List on separate sheet and include the following data.]

- ✓ Household/Personal Items/Collectibles
- ✓ Held Jointly or Separately
- ✓ Current Value
- ✓ Description Details/Location of Item

Automobiles:

- ✓ Make, Model & Year
- ✓ Owned Jointly or Separately
- ✓ Current Value
- ✓ Mortgage Information
- ✓ Location of Title [if debt free]

PERSONAL LIABILITIES

This area is a listing of any personal debt such as credit cards, home & property loan, time-share expenses, auto loan, recreational equipment, others.

List this information on separate paper for inclusion in your notebook/binder and include the following data.

- ✓ Creditor [card/bank/business]
- ✓ Type of Debt
- ✓ Name[s] on Account
- ✓ Unpaid Balance
- ✓ Dates & Details of Debt
- ✓ Special Comments/Details

RESOURCE CONTACTS

List as appropriate, the contact name, firm, address and phone number for each of your personal contacts in the following areas.

Attorney/Professional Advisor:

Brokers & Financial Advisors:

CPA/Accountant:

Trustee:

WISHES FOR ESTATE DISTRIBUTIONS

Individual Recipients:

On a separate sheet of paper list the people whom you would like to receive specific items, as well as people you wish to receive a specific dollar/percentage amount from your estate. Include the following specific information.

- ✓ Name[s] of Persons
- ✓ Recipient's Address & Phone Number
- ✓ Property to be Received
- ✓ Specific Item or Dollar Amount
- ✓ Any Special Directives

Charitable Recipient[s]:

List on separate sheet of paper those nonprofit organizations you wish to be recipients of gifts from your estate and by what method. Include the information listed below for each recipient.

Areas of consideration might be those organizations that you are currently supporting with your donation gifts.

- ✓ Legal Name of Charity [Organization, Church, etc.]
- ✓ Charity Address, Contact Person, Phone #
- ✓ Charity Federal ID # [if available]
- ✓ Property to be Gifted
- ✓ Specific Item / Dollar Amount
- ✓ Wishes for Notifying Charity of this Gift
- ✓ Personal Notes or Directives for Gift

It is important to discuss this important area with your attorney or professional advisor. They will advise you on the current appropriate bequest language for your Will and any tax issues that should be considered in your decision.

SELECTION OF A PROFESSIONAL ADVISOR

It is important that you research and utilize all the appropriate resources available to you in your estate planning process. The following reference information may be helpful to you if you do not have or need to expand your personal professional resource team in the preparation of your Will and the implementation of **your 'legacy' wishes!**

The following information may be helpful to you in your search and selection of your advisory team appropriate for your planning needs.

Accountants advise their clients on a variety of tax and financial planning decisions. They are often in the best position to help donors assess the impact of a particular gift on the donor's personal financial situation as well as any state planning repercussions or opportunities that might result from a gift.

Attorneys provide legal advice on the gift planning process and execution of the plan to assure compliance with the state and federal regulations. They are the only professionals who are qualified to draft the legal documents involved in the planned giving process [wills, trusts, etc.] Attorneys are also most helpful in determining the legal requirements surrounding a gift in your state of residency.

Financial Advisors assist in all aspects of a donor's personal financial life. They can help determine the impact that the making of a gift will have on the donor's personal investment plan. They can assist in selecting the most appropriate financial asset to be used as a gift and can assist in the actual transfer of that asset into a trust vehicle or to the recipient of the planned gift. The involvement of the financial advisor can continue with the management of the gifted assets after these assets have been placed in a trust or other vehicle.

NOTES:

Life Insurance Advisors can assist in the gifting and estate planning processes and can help donors understand the role of life insurance in those processes. In addition, these advisors are most helpful in advising on the designation and monitoring of charitable beneficiaries for life insurance and annuity policies.

Trust Services are needed when a donor uses a charitable trust in the gifting process. The Trust Service Advisor can assist in the establishment and ongoing maintenance of those trusts. They can help the donor integrate estate planning, investment planning and management, family wealth transfer planning, income tax planning and charitable giving.

Finding Advisor[s] That's Right For You

If you are searching for a professional advisor for the first time, seeking additional assistance or looking for someone who better meets your planning needs, the following questions might be helpful to you in finding the best resource people. Many advisors will offer a free or reduced fee first time consultation, so you may want to ask about this option.

- Does the advisor's core business match the kind of legal or financial advice you are looking for?**
- Does the advisor's training support the level of help you are possibly going to need?**
- In scheduling a first time appointment/consultation, did you sense the advisor was interested in you and your needs?**
- Was the advisor a good communicator and respond to your questions and provide appropriate information?**
- What was your overall comfortable level while talking to the advisor?**

LEAVE A LEGACY® MANKATO AREA

OUR MISSION: To educate, provide access and encourage Greater Mankato area donors, nonprofit organizations and professional advisors on the benefits, methods and opportunities of charitable gift planning.



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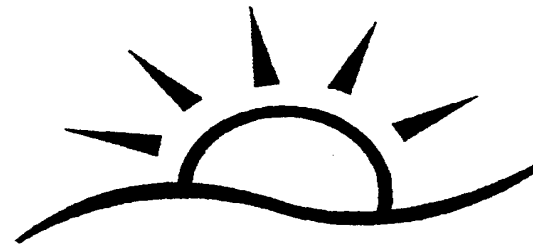
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**For more information
Please visit the website for**



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