

# SCHWIEGER LAW FIRM<sup>PLLC</sup><sub>TM</sub>

7101 York Avenue South / Suite 309 / Edina, MN 55435

## Estate Planning Deficiencies “Check-Up”

**DID YOU KNOW...**if you do not have a valid will or trust, your state of residence will determine how your assets pass, to whom they pass, and when they pass? This could lead to:

- unnecessary estate and income taxes,
- your estate being consumed by creditors,
- your estate being tied up in probate court (possibly for years...),
- and other undesired results.

This is perhaps the most costly and emotionally draining way to pass assets to your loved ones.

<b>Please check your responses to the following:</b>	<b>Yes</b>	<b>No</b>	<b>Don't Know</b>
Do you have a current plan (a Will, Trust or both) in place?			

**Even if you checked “Yes” above**, Congress, state legislatures, and the courts are constantly changing the rule book. In fact, there have been several major estate, gift and income tax law changes in recent years.

Depending on your circumstances, an out-of-date estate plan might be missing valuable planning opportunities and could cost your family dearly in extra taxes and administration costs.

**Your responses to the simple “Yes”, “No”, or “Don't Know” questions on the next two pages will help determine if your current estate plan is sufficient to accomplish your goals of providing for your care during incapacity, protecting your loved ones, and passing your assets to whom you want, when you want, and how you want in the most tax efficient and cost effective manner.**

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Please check your responses to the following:	Yes	No	Don't Know
Has your Will and/or Trust been professionally <b><u>reviewed in the last two years?</u></b>			
Do you have a current Health Care Directive to permit persons of your choice (i.e. your spouse, children, family members or trusted individual(s)) to make <b><u>emergency health care decisions</u></b> for you in the event you are unable to do so?			
Do you have a Durable Power of Attorney to permit another person (such as a spouse, child or trusted agent) to handle your <b><u>financial affairs in the event that you become incapacitated?</u></b>			
Does your current estate plan give instructions for <b><u>your care and the care of your loved ones in the event of incapacity?</u></b>			
Does your Trust and/or Power of Attorney specify an <b><u>understandable and efficient test to determine your incapacity?</u></b>			
Do all your assets with <b><u>beneficiary designations</u></b> name the <b><u>primary and secondary beneficiaries</u></b> of your choice?			
Are you confident that your estate is <b><u>income tax efficient?</u></b>			
Have you recently checked the beneficiary designations of your retirement plans and life insurance policies, and are confident that you have not <b><u>listed your estate or any minor children as either primary or secondary beneficiaries?</u></b>			
If a Revocable Living Trust is part of your estate plan, are you 100% certain that your <b><u>Trust is fully funded</u></b> so that your family can avoid the delays, legal fees and expenses of probate. <i>(If no Trust, please say so)</i>			
Does your current plan <b><u>minimize possible federal and state estate taxes at your death</u></b> , including taxes on your home, life insurance and Retirement Plan(s)?			
Have you taken steps to <b><u>avoid possible will contests and disputes</u></b> at your death?			
Does your current plan estate plan provide <b><u>creditor and lawsuit protection</u></b> for assets passed to your surviving spouse?			

**See next page →**

Please check your responses to the following:	Yes	No	Don't Know
Does your current estate plan provide <b><u>creditor, lawsuit or divorce protection</u></b> for assets passed to your <b><u>children or other beneficiaries</u></b> ?			
Are you satisfied with the persons you named as <b><u>guardians and conservators or your minor children</u></b> ? <i>(If no minor children, please say so)</i>			
Are you <b><u>satisfied</u></b> with the persons you named as <b><u>Trustee of your Trust and/or Personal Representative (a.k.a. Executor)</u></b> of your estate?			
Are you <b><u>confident</u></b> that your Personal Representative, Power of Attorney, and/or Successor Trustee(s) are <b><u>prepared to act on your behalf when asked to?</u></b>			

**Did you check “No” or “Don’t Know” anywhere on this check-up?**

**If you did** – please complete the form below, and send this “Check-up” to us by U.S. Mail, email, fax, or hand delivery at our office during an appointment. **We will be happy to schedule a complimentary consultation.**

**Yes! I would like to receive a complimentary consultation with the *Schwieger Law Firm* to either discuss my estate planning deficiencies or to begin the estate planning process to protect myself, my family and my assets.**

Your Name: \_\_\_\_\_ Date: \_\_\_\_\_

Email Address: \_\_\_\_\_ Phone: \_\_\_\_\_

Best Time To Contact You: \_\_\_\_\_

How Did You Hear About Us: \_\_\_\_\_