

THE OHIO UNIVERSITY FOUNDATION



# **A GUIDE TO PLANNING YOUR ESTATE**

**The Office of Gift Planning offers this guide to be helpful as you think about your estate plans and prepare to meet with your professional advisors. The guide allows you to record important information about your family and assets, saving valuable time and resources when discussing your goals and legacy planning with your advisors.**

*Disclosure: This information is not intended as tax, legal, or financial advice. Gift results may vary. Consult your personal financial advisors for information specific to your situation.*

## I. YOU & YOUR FAMILY

Share information about you and your family. Print names in ink, not pencil. Spell names exactly as you want them to appear in your estate documents. Use full legal names, not nicknames.

### Your personal information

Date \_\_\_\_\_ Your Full Legal Name \_\_\_\_\_

Date of Birth \_\_\_\_\_ Gender: Male Female

#### Present marital status:

Married Single Divorced Legally Separated Widowed

If you are widowed, what date did this occur? \_\_\_\_\_

Home Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Home Phone ( ) \_\_\_\_\_ Email \_\_\_\_\_

Employer \_\_\_\_\_

Job Title \_\_\_\_\_ Work Phone ( ) \_\_\_\_\_

#### Are you a U.S. Citizen or Lawful Permanent Resident?

No Born in the U.S. Naturalized LPR

**Check which documents you presently have:**

Will     Revocable Trust     Durable Power of Attorney/Health care  
 Durable Power of Attorney/Finances

**Your spouse**

Spouse's Full Legal Name \_\_\_\_\_

Date of Birth \_\_\_\_\_ Gender:  Male  Female

Has your spouse previously been married?  Yes  No

Was your spouse a widow/widower?  Yes  No

Home Phone (    ) \_\_\_\_\_ Email \_\_\_\_\_

Employer \_\_\_\_\_

Job Title \_\_\_\_\_ Work Phone (    ) \_\_\_\_\_

**Is your spouse a U.S. Citizen or Lawful Permanent Resident?**

No     Born in the U.S.     Naturalized     LPR

**Check which documents your spouse currently has:**

Will     Revocable Trust     Durable Power of Attorney/Health care  
 Durable Power of Attorney/Finances

Do you or your spouse have a prenuptial agreement that identifies and disposes of separate spousal property? (If yes, attach a copy.)

Yes     No

**Religious affiliation**

Religious Organization \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_

## Your children

Please list all children, whether minors or adults, including deceased children and children of a prior marriage. If you need more space, attach additional pages. If you wish to exclude a child as a beneficiary of your estate, check the "Exclude" box. If you have no children, write "NONE."

1. Full Legal Name \_\_\_\_\_

Date of Birth \_\_\_\_\_ Social Security # \_\_\_\_\_

Marital Status:  Married  Single  Needs Special Care  Dependent  Exclude

Home Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Origin:  Child of Present Marriage  Child of Prior Marriage  Deceased

Grandchildren born from this child:

Name \_\_\_\_\_ Age \_\_\_\_\_

Name \_\_\_\_\_ Age \_\_\_\_\_

Name \_\_\_\_\_ Age \_\_\_\_\_

2. Full Legal Name \_\_\_\_\_

Date of Birth \_\_\_\_\_ Social Security # \_\_\_\_\_

Marital Status:  Married  Single  Needs Special Care  Dependent  Exclude

Home Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Origin:  Child of Present Marriage  Child of Prior Marriage  Deceased

Grandchildren born from this child:

Name \_\_\_\_\_ Age \_\_\_\_\_

Name \_\_\_\_\_ Age \_\_\_\_\_

Name \_\_\_\_\_ Age \_\_\_\_\_

3. Full Legal Name \_\_\_\_\_

Date of Birth \_\_\_\_\_ Social Security # \_\_\_\_\_

Marital Status:  Married  Single  Needs Special Care  Dependent  Exclude

Home Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Origin:  Child of Present Marriage  Child of Prior Marriage  Deceased

Grandchildren born from this child:

Name \_\_\_\_\_ Age \_\_\_\_\_

Name \_\_\_\_\_ Age \_\_\_\_\_

Name \_\_\_\_\_ Age \_\_\_\_\_

4. Full Legal Name \_\_\_\_\_

Date of Birth \_\_\_\_\_ Social Security # \_\_\_\_\_

Marital Status:  Married  Single  Needs Special Care  Dependent  Exclude

Home Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Origin:  Child of Present Marriage  Child of Prior Marriage  Deceased

Grandchildren born from this child:

Name \_\_\_\_\_ Age \_\_\_\_\_

Name \_\_\_\_\_ Age \_\_\_\_\_

Name \_\_\_\_\_ Age \_\_\_\_\_

## Your pet

1. Pet Name \_\_\_\_\_ Pet Type \_\_\_\_\_ Age \_\_\_\_\_

Preferred Caretaker \_\_\_\_\_

Alternate Caretaker \_\_\_\_\_

2. Pet Name \_\_\_\_\_ Pet Type \_\_\_\_\_ Age \_\_\_\_\_

Preferred Caretaker \_\_\_\_\_

Alternate Caretaker \_\_\_\_\_

3. Pet Name \_\_\_\_\_ Pet Type \_\_\_\_\_ Age \_\_\_\_\_

Preferred Caretaker \_\_\_\_\_

Alternate Caretaker \_\_\_\_\_

## II. YOUR CONTACTS & HEALTH CARE

### Your executor

Your executor is the manager of your estate. Because he or she will make many decisions about the management and distribution of your estate, you should select a trusted person who understands your circumstances. An executor will usually complete eight separate steps to ensure an orderly transfer of all of your property to the right individuals:

1. Submit your will to the probate court
2. Locate your heirs
3. Determine your estate assets and values
4. Pay bills and the estate attorney
5. Make debt payments
6. Resolve any estate controversies
7. File your income and estate tax returns
8. Distribute your assets to heirs

### Please name your executor

Executor \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Home Phone (    ) \_\_\_\_\_ Email \_\_\_\_\_

Relationship, if not a spouse \_\_\_\_\_

### Your alternate executor

In case the person above is unable to serve, please name an alternate executor.

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Home Phone (    ) \_\_\_\_\_ Email \_\_\_\_\_

Relationship \_\_\_\_\_

## Your guardian for minor children

Guardian \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Home Phone (    ) \_\_\_\_\_ Email \_\_\_\_\_

Relationship, if not a spouse \_\_\_\_\_

## Your alternate guardian

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Home Phone (    ) \_\_\_\_\_ Email \_\_\_\_\_

Relationship, if not a spouse \_\_\_\_\_

## Your health care representative

### Power of attorney for health care

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Home Phone (    ) \_\_\_\_\_ Email \_\_\_\_\_

Relationship, if not a spouse \_\_\_\_\_

### Alternate power of attorney for health care

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Home Phone (    ) \_\_\_\_\_ Email \_\_\_\_\_

Relationship, if not a spouse \_\_\_\_\_

### III. YOUR FINANCES

Please list all of your assets and liabilities. This will help your advisor plan your estate.

ASSET	\$ Total value of asset	Note if Individual or Spousal Property	Acquisition date	Source (ex: purchase inheritance etc.)
<b>REAL ESTATE</b>				
Main Residence Address:				
Second Residence Address:				
Vacation Home Address:				
Rental/Investment Properties:				
<b>CHECKING ACCOUNTS</b>				
Institution:				
Account Number:				
Institution:				
Account Number:				
<b>SAVINGS ACCOUNTS/CDS/MONEY MARKET FUNDS/CREDIT UNION ACCOUNTS</b>				
Institution:				
Account Number:				
Institution:				
Account Number:				
Institution:				
Account Number:				
Tax Sheltered Annuity (not in Retirement Plan) Account Number:				



<b>ASSET</b>	<b>\$ Total value of asset</b>	<b>Check if Joint Property</b>	<b>Check if Your Property</b>	<b>Check if Spouse's Property</b>
<b>INVESTMENTS</b>				
<i>Bond Fund Custodian:</i>				
<i>Account Number:</i>				
<i>Stock Fund Custodian:</i>				
<i>Account Number:</i>				
<i>Savings Bonds</i>				
<b>PERSONAL PROPERTY</b>				
<i>Furniture/Household Furnishings</i>				
<i>Tools &amp; Equipment</i>				
<i>Antiques/Collections</i>				
<i>Jewelry</i>				
<i>Automobiles/Vehicles</i>				
<i>Business Interests</i>				
<i>Life Insurance – Face Amount/Death Benefit</i>				
<i>Retirement (IRA/401(k)/403(b)) Custodian, Account Number</i>				
<i>Miscellaneous</i>				
<b>TOTAL ASSETS: \$</b>				

## Electronic assets plan

- 1. Write a list of your eAssets and how to access them.** List your login name and password for all accounts; regular updates are important.
- 2. Store and protect your information.** Save the list on paper or a memory drive in your home safe or other secure location. Do not include your list in your will.
- 3. Select your eAssets plan executor.** You will need an electronic executor who has access to your electronic accounts. He or she should have passwords and authorization in the estate plan.
- 4. Write eAssets plan directions.** Finally, write a letter to your executor with suggested actions to manage your electronic assets.

LIABILITIES	\$ Total amount of debt	Check if joint debt	Check if your debt	Check if your spouse's debt
<i>Mortgage on personal residence</i>				
<i>Mortgage on second residence</i>				
<i>Mortgage on vacation home</i>				
<i>Mortgage on investment properties</i>				
<i>Vehicle debts</i>				
<i>Charge accounts</i>				
<i>Installment contracts</i>				
<i>Loans on life Insurance</i>				
<i>Other debts</i>				
<b>Total Liabilities/Debts: \$</b>				
<b>TOTAL ESTATE: \$ (Assets Less Liabilities)</b>				

## 1. Simple will—married couple

### First Estate – Specific Bequests, Balance to Spouse

Bequests of items or amounts to family or to charities.

<i>Item or amount</i>	<i>Recipient, city and state</i>
1. _____	_____
2. _____	_____
3. _____	_____

### Bequests of Percentage of First Estate to Family or Charities, Balance to Spouse

<i>Percent</i>	<i>Recipient, city and state</i>
1. _____ % to	_____
2. _____ % to	_____
3. _____ % to	_____

## 2. Simple will—single/surviving spouse

### Specific Bequests

Bequests of items or amounts to family or to charities.

<i>Item or amount</i>	<i>Recipient, city and state</i>
1. _____	_____
2. _____	_____
3. _____	_____

### Residue of Estate

Percent of residue to family or to charities.

<i>Percent</i>	<i>Recipient, city and state</i>
1. _____ % to	_____
2. _____ % to	_____
3. _____ % to	_____

### 3. Will with trust for children-married couple

#### Specific Bequests, Balance to Spouse

Bequests of items or amounts to family or to charities

#### ITEM OR AMOUNT

#### RECIPIENT, CITY AND STATE

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

#### Bequests of Percentage of First Estate to Family or Charities, Balance to Spouse

#### PERCENT

#### RECIPIENT, CITY AND STATE

1. \_\_\_\_\_ % to \_\_\_\_\_
2. \_\_\_\_\_ % to \_\_\_\_\_
3. \_\_\_\_\_ % to \_\_\_\_\_

### 4. Will with trust for children-single/surviving spouse

#### Specific Bequests

#### ITEM OR AMOUNT

#### RECIPIENT, CITY AND STATE

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

#### Name, City and State of Trustee

Primary name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Home Phone ( ) \_\_\_\_\_ Email \_\_\_\_\_

Relationship, if not a spouse \_\_\_\_\_

Age for ending trust and distributing principal to children \_\_\_\_\_

## 5. Testamentary trust for family—married couple

A married couple with an estate below the federal exemption amount may desire a simple will. The first estate may include specific bequests to children or charity with the balance transferred outright to the surviving spouse.

### First Estate—Specific Bequests, Balance to Spouse

Bequests of items or amounts to family or to charities.

ITEM OR AMOUNT	RECIPIENT, CITY AND STATE
1. _____	_____
2. _____	_____
3. _____	_____
4. _____	_____

### Bequests of Percentage of First Estate to Family or Charities, Balance to Spouse

PERCENT	RECIPIENT, CITY AND STATE
1. _____ % to	_____
2. _____ % to	_____
3. _____ % to	_____
4. _____ % to	_____

## 6. Testamentary trust for family—single/surviving spouse

### Specific Bequests

ITEM OR AMOUNT	RECIPIENT, CITY AND STATE
1. _____	_____
2. _____	_____
3. _____	_____
4. _____	_____

### Residue of surviving spouse's estate

Residue of Surviving Spouse's Estate Percentage of residue to family or to charities.

PERCENT	RECIPIENT, CITY AND STATE
1. _____ % to	_____
2. _____ % to	_____
3. _____ % to	_____
4. _____ % to	_____

Another popular option for the estate of a surviving spouse is to divide the second estate into two parts. The first portion of the estate is given to the children when you pass away. The other part is transferred to a "Testamentary" Trust. This is a charitable remainder unitrust that pays 5% each year to children for 20 years (5% times 20 years equals 100%—or you may select 6% for 18 years). After paying income to children for 20 years, the trust corpus is given to favorite charities. If you select this option, please choose the portion outright and the part in the "Testamentary" Trust (the total of the two percentages will equal 100%).

**Outright to Children** \_\_\_\_\_ %                      **To Testamentary Trust** \_\_\_\_\_ %

### Children In Trust

Children to receive trust income – % Share, Legal Name, City and State

PERCENT	RECIPIENT, CITY AND STATE
1. _____ % to	_____
2. _____ % to	_____
3. _____ % to	_____
4. _____ % to	_____

### Charities at the End of The Trust

Charities to receive trust remainder – % Share, Legal Name, City and State

PERCENT	RECIPIENT, CITY AND STATE
1. _____ % to	_____
2. _____ % to	_____
3. _____ % to	_____
4. _____ % to	_____

## Beneficiary designation gifts

A beneficiary designation gift is a simple and affordable way to make a gift. You can designate The Ohio University Foundation as beneficiary of a retirement, investment, or bank account or your life insurance policy. With a beneficiary designation, you may support the causes that you care about, continue to use your account as long as needed, simplify your planning, and avoid expensive legal fees.

To make your gift, contact the person or trustee who helps you with your retirement account or insurance policy. They will send you a new beneficiary designation form. Just complete the form, sign it, and mail it back. When you pass away, your account or insurance policy will be paid or transferred to your selected recipient.

Please keep in mind that beneficiary designation gifts are among the most flexible of all charitable gifts. Even after you complete the beneficiary designation form, you can take distributions or withdrawals from your retirement, investment, or bank account and continue to freely use your account. You can also change your mind for any reason at a future date. A gift through a beneficiary designation is simple and flexible.

### Sample Language for will and trust gifts

**For general unrestricted support University-wide:** “I give, devise, and bequeath to The Ohio University Foundation, tax identification number 31-6402269, a tax-exempt organization located at P.O. Box 869, Athens, OH 45701, (state percentage of estate or residual, or sum of money, or otherwise describe property) to support its general purposes.”

**For general support of a college or unit:** “I give, devise, and bequeath to The Ohio University Foundation, tax identification number 31-6402269, a tax-exempt organization located at P.O. Box 869, Athens, OH 45701, (state percentage of estate or residual, or sum of money, or otherwise describe property) to support (the name of the college, school, department, or unit).”

**To create a new endowment or add to an existing endowment:** “I give, devise, and bequeath to The Ohio University Foundation, tax identification number 31-6402269, a tax-exempt organization located at P.O. Box 869, Athens, OH 45701, (state percentage of estate or residual, or sum of money, or otherwise describe property) to endow (name of the specific endowment), to be administered under the terms of the Gift Agreements on file with The Office of Development.”

**To create a new restricted (non-endowed) account or to add to an existing restricted account:** “I give, devise, and bequeath to The Ohio University Foundation, tax identification number 31-6402269, a tax-exempt organization located at P.O. Box 869, Athens, OH 45701, (state percentage of estate or residual, or sum of money, or otherwise describe property) to support (name of the specific restricted account), to be administered under the terms of the Gift Agreements on file with The Office of Development.”

## Contact us



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