

COUPLE TRUST WORKSHEET

Restated Amendment: Yes No; If yes, date of trust: _____

If yes, did this office prepare original trust?: Yes No

Signing Date: Not Sure _____; this will be date of documents.

(Date or Month if known)

Signing at Office: Yes No; If no, County for signing: Default _____

Fee Quoted: \$1,500 \$2,000 \$2,500 \$_____

Correspondence Needed: Fee Agreement Send Draft Send Originals

Information about Trust:

Name of Trust: The _____ Living/Family Trust

Use traditional 3rd person (“Settlor/Settlor”)? [default uses the first person (“we, ours”)]

Joint Trust Reciprocal Trusts

If either spouse is a non-citizen, use a QDOT trust? [This will force the use of a QTIP]

Yes No; otherwise:

Simple Trust Disclaimer Trust A/B Trust QTIP Trust

Both Settlor as co-trustees? Otherwise, who is sole trustee: Husband Wife

Exclude IRA/Retirement Plan language in Will

Any separate property? If yes, Both Husband Wife

If Using an A/B or QTIP Trust:

Who is deemed to be the survivor if simultaneous death: Husband Wife

Power to change Decedent’s Trust: Limited to Issue Broadest Power No Power

Exhaust Survivor’s Trust before principal invasion of Decedent’s Trust [Default is no]

Add discretionary power to invade Decedent’s Trust for children under 21

Use GST language (divides Decedent’s Trust & QTIP into exempt and non-exempt trusts)

If a QTIP, use the “Clayton Election”/

If there is state estate tax, then fund a QTIP only for the state exclusion [default is no (i.e., a Federal QTIP is created as well)] {only asked for states with a separate estate tax }

Optional Paragraphs:

Do not include the standard definition of “Education”? Yes No (default)

Do not include an adopted person in the definition of “issue”? Yes No (default)

Use the “long form” of the Special Distribution paragraph?: Yes No (default)

Require a bond for the Trustee?: Yes No (default)

Are trustee fees for an individual limited to “reasonable fee”? Yes No (default)

Insert “Special Trustee” provisions?: Yes No (default)

Do not include a "No Contest" clause in the Trust and Will?: Yes No (default)

Do not include the "arbitration provision" for conflict resolution?: Yes No (default)

Taxes to be pro-rated between beneficiaries?: Yes No (default; tax is paid from residue)

Optional Trustee Powers:

Give Trustee the right to Gift during Client's lifetime?: Yes No (default)

Closely-held business language?: Yes No (default)

Environmental language for real estate?: Yes No (default; however, automatically enters language if there is a corporate fiduciary designated)

"Subchapter S" stock language?: Yes No (default)

Designate an Investment Manager?: Yes No (default): _____

Successor Trustee Options:

Single Suc. Trustee 1 T'ee with 1 named successor 1 T'ee with 2 successor co-T'ees

Two co-T'ees only 2 co-T'ees with 1 named successor co-T'ee

2 co-T'ees with survivor acting alone & then a named successor Three co-T'ees

List of Successor Trustees in column format

Name and Relationship (and Address if needed) of Successor Trustees:

1. _____
2. _____
3. _____
4. _____

Co-Trustee Options: (if needed)

Individual Signature Power?: Yes (default) No.

Permit delegation of Trustee Authority?: Yes No (default)

Is a corporate fiduciary acting as a co-Trustee?: Yes No.; if yes, individual co-trustee:

Prevails in matters of joint discretion?: Yes No

Can remove Corporate co-Trustee and replace with another: Yes No

Executor/Personal Rep Options:

Same as Trustee?: Yes No; If no:

Name and Relationship (and Address if needed) of Executors/Personal Reps (indicate if different between spouses):

1. _____
2. _____
3. _____

Names and order are the same for the agents under the General Power of Attorney?

Guardian Provisions: No Yes; if yes, Guardians same as Executors; If no:

Name and Relationship (and Address if needed) of Guardians (indicate if different between spouses):

1. _____
2. _____
3. _____

Distribution of Personal Property: Exclude paragraph

Children Sons Daughters Son Daughter Spouse Residue

Trustee's Discretion Other: _____

Any distributions at 1st Death?:

If Husband dies 1st: _____

If Wife dies 1st: _____

Different Distributions for each Spouse:

Husband: _____

Wife: _____

Is the Trust Just Being Distributed Equally to Children (if so, skip the Specific Distribution Options)

Specific Distribution Options

Gifts of Cash: Number of Gifts: _____ \$ _____

Class Gift to: Grandchildren _____

Transfer gift using UTMA provisions

If a beneficiary is not alive, then to Issue (otherwise gift is added to residue).

Gifts to Charity: Exhibit "B" or _____

Individual Gifts: Exhibit "B" or _____

Transfer gift using UTMA provisions

If a beneficiary is not alive, then to Issue (otherwise gift is added to residue).

If UTMA, age for dist: 18 21 25

Custodian: Parent _____

Gifts of a Percentage of Trust: Number of Gifts: _____ %

Class Gift to: Grandchildren _____

Transfer gift using UTMA provisions

If a beneficiary is not alive, then to Issue (otherwise gift is added to residue).

Gifts to Charity: Exhibit "B" or _____

Individual Gifts: Exhibit "B" or _____

Transfer gift using UTMA provisions

If a beneficiary is not alive, then to Issue (otherwise gift is added to residue).

If UTMA, age for dist: 18 21 25

Custodian: Parent _____

Gift of Business to _____

Name of Business: _____

Address: Use residence; otherwise: _____

If beneficiary is deceased, then to Beneficiary's issue and if no issue, then

Residue As in Next ¶ To _____

Option to Purchase Real Property

Children _____

% of FMV: _____ Principal Residence _____

Gifts of Real Property. Number of Gifts: _____

Principal Residence _____

Beneficiary _____

If beneficiary is deceased, then to Beneficiary's issue and if no issue, then

Residue As in Next ¶ To _____

Life Trust in Real Property to _____

Principal Residence _____

Beneficiary pays all normal expenses Should an amount held for major expenses;

If yes: \$_____ Income accrues; otherwise is paid to beneficiary

Beneficiary can direct sale and buy another property of same or lesser value

At beneficiary's death, then to Beneficiary's issue and if no issue, then

Residue As in Next ¶ To _____

Life Trust to _____

_____ % \$_____ Residue.

Paid as Unitrust (otherwise net income) _____ %; Paid Monthly Annually

Income only, no discretionary power to distribute principal

At beneficiary's death, then to Beneficiary's issue and if no issue, then

Residue As in Next ¶ To _____

Forgive indebtedness Adjust forgiveness against remainder of estate

Special Needs Trust for _____

Funded with: Residue, _____ % of trust, or \$_____

Non-distributed income accrues; otherwise to other child(ren).

At beneficiary's death, then to Beneficiary's issue and if no issue, then

Residue As in Next ¶ To _____

Charitable Foundation (named: _____)

Funded with: Residue, _____ % of trust, or \$_____

% of prin. which can be distributed each year: _____

of Bd. Members : _____; Names: _____

Limiting criteria (if any): _____

Residual Distribution

Non-Per Stirpes Distribution:

If clients have multiple children, but are distributing the residue to only one child

Name of Child: _____

(then select the appropriate "Per Stirpes Distribution" for how the distribution to this child should be made)

Distribute shares of residue to named beneficiaries. # of Shares to divide trust: _____

Relationship to Clients: Children Sons Daughters Beneficiaries

Names: _____

Delay distributions for years (check 1 to 3) death 1 3 5 10 _____

Delay distributions to the following ages (check 1 to 3):

21 23 25 30 35 40 _____

Is a beneficiary currently under 21?

If share is to be held in trust, pay as _____% Unitrust (otherwise net income)

If a beneficiary is deceased, to beneficiary's issue (otherwise, to other shares)?

Make second level distribution outright (otherwise held in trust to ages)

If the initial distribution was not equal, should the distribution of the share of a deceased beneficiary (if not survived by issue or if the option not to distribute to issue was selected) be made in the same relative proportions (otherwise, equally)?

If distribution in trust to second level:

If single distribution, the age for income distribution and for principal distribution is the same: 18 21 23 25 30 _____

Otherwise,

Age for income distribution: 18 21 23 25

Ages for distribution: 18 21 23 25 30 35 40 _____

Distribute to individuals or organizations as set forth on Exhibit "B" (details on separate list)

Distribute in following manner: _____

Per Stirpes Distribution:

Outright to Child or Children

Delay to Ages Delay for Years Family Pot Generation Skip

Make second level distribution outright (otherwise held in trust to specified ages)

If Delay for Years (check 1 to 3 boxes): Death 1 3 5 10 _____

If Delay to Ages, Family Pot and/or Distribution in Trust to Grandchildren:

If single distribution, the age for income distribution and for principal distribution is the same: 18 21 23 25 30 _____

Otherwise,

Age for income distribution (or Family Pot division): 21 23 25

Delay distributions to Ages (check 2 or 3 boxes) 21 23 25 30 35
 40 _____

If Delay, Family Pot and/or Generation Skipping Trust:

Paid as Unitrust (otherwise net income); if Unitrust, yearly percentage: _____%

If Generation Skipping Trust or Dynasty Trust:

GST for Child's estate tax only GST language (otherwise, a "simple" GST)

If Dynasty, first hold as a "Family Pot" until youngest child's is 21 23 25

Each child is trustee of own trust Is any child currently under age 30?

If yes, should the child first act as a co-Trustee?

What age: 21 23 25 30 _____

Child should be sole Trustee at age: 21 23 25 30 _____

Include the "Blocking" language

If GST, "sprinkling" power (to child and gc)?

If GST and only one child, the income continues to the child's spouse

If Dynasty, hold each child's share as a single "pot" for that child's descendants (otherwise, the default is to divide each child's share, per stirpes, at each death)

Contingent Distribution:

Exhibit "B" ½ to Husband's Heirs-at-Law & ½ to Wife's Heirs-at-Law, otherwise,

to _____

Specific Disinheritance: _____

Exclude the issue of the above as well

General Power of Attorney:

Alternate Agents Joint Agents; if yes, All joint? Two joint & 3rd as alternate?

One Alternate Agent Two Alternate Agents Three Alternate Agents

Springing Power Run a Business Make gifts (limited to annual exclusion)

Same Agents for both spouses (if not, specify different Agents on next lines)

If different then the Trustees/Executors:

1st Alternate: _____

2nd Alternate: _____

3rd Alternate: _____

Agents are same for Health Care?

Health Care Directive:

Alternate Agents Joint Agents; if yes, All joint? Two joint & 3rd as alternate?

One Alternate Agent Two Alternate Agents Three Alternate Agents

Same Agents for both spouses (if not, specify different Agents on next lines)

If different then the Trustees/Executors:

1st Alternate: _____

2nd Alternate: _____

3rd Alternate: _____

TRANSFER DOCUMENTS

Deed for Principal Residence

Other Properties: Joint - #: ____ Husband - #: ____ Wife - #: ____

Partial Interest: Joint - #: ____ Husband - #: ____ Wife - #: ____

Joint Interest: Husband - #: ____ Wife - #: ____: _____

Mineral Rights: Joint - #: ____ Husband - #: ____ Wife - #: ____

Bank letter

Qualified Plan Options:

Bank Account: Husband - #: ____ Wife - #: ____

Brokerage or Mutual Fund IRA Accounts: Husband - #: ____ Wife - #: ____

Insurance IRA Accounts: Husband - #: ____ Wife - #: ____

Investment Options:

Brokerage or Mutual Fund Accts: Joint - #: ____ Husband - #: ____ Wife - #: ____

Direct Registration Acct(s): Joint - #: ____ Husband - #: ____ Wife - #: ____

Certificated Shares: Joint - #: ____ Husband - #: ____ Wife - #: ____

Insurance Options:

Insurance Policies: Husband - #: ____ Wife - #: ____

Annuity Policies: Joint - #: ____ Husband - #: ____ Wife - #: ____

Security Options:

Notes (no deed of trust): #: ____

Deeds of Trust: Joint - #: ____ Husband - #: ____ Wife - #: ____

Business Interest: Name: _____

Address: _____

Entity Options:

General Partnership: #: ____ . Name: _____

Limited Partnership: #: ____ . Name: _____

LLC's: #: ____ . Name: _____

Beneficial Interest: _____

Affidavit of Death Joint Tenant: Husband - #: ____ Wife - #: ____