Considerations for Your Estate Plan:

Thoughtful Questions to Reflect On

General Asset Distribution & Spousal Support

- **How would you ideally like your assets to be distributed, regardless of current planning documents?**
  (Options: to your spouse, children, grandchildren, charity)

- **What are your priorities for ensuring your spouse's financial security?**
  What level of lifetime income is important for them to maintain? Are there large expenses you would want them to be able to cover, such as education

- **Would you prefer to place assets in a trust for your spouse, or have them inherit assets directly?**
  Trusts can provide income for your spouse's lifetime while protecting assets from creditors and safeguarding them in the event of a future remarriage or divorce.

- **Are you comfortable with your spouse having discretion over assets that may eventually pass to your heirs?**
  For example, we can structure trusts or accounts to ensure future control over inheritance while supporting your spouse's needs.

- **Would you be comfortable shifting a portion of your income or assets to other beneficiaries, such as a spouse, children, or grandchildren during your lifetime?**

- **Are you concerned about privacy around the details of your estate after you pass away?**
  (This can guide us in discussing trusts that avoid probate and keep estate details private)

Beneficiary Support & Contingency Planning

- **Is there a minimum or maximum amount you'd want your heirs to receive?**
  (Consider both specific dollar amounts and overall distribution goals)

- **Would you like to ensure that your children's spouses have financial support if your children were to pass away prematurely?**
  (For instance, an income stream to help maintain their lifestyle and care for grandchildren)

- **What are your preferences for leaving assets directly to heirs versus placing them in a trust?**

(Consider asset protection, future divorce, spendthrift, special needs, etc.)

- **Do you have any concerns about transferring a significant amount of wealth to your children or other heirs at once?**
  (Consider factors like financial responsibility and dependency)
- **At what age do you feel your children or other heirs would be ready to manage significant inherited wealth?**
  (Consider maturity, financial responsibility, and life circumstances)
- **Are there any unique considerations for certain heirs that we should keep in mind?**
  (Examples: special needs, potential divorce, or money management challenges)

Asset Protection & Multi-Generational Planning

- **Are there specific assets you'd like to ensure stay within the family for more than one generation?**
  (Examples: family business, real estate, heirlooms, unique stock holdings)
- **Would you feel comfortable maintaining control of certain assets while shifting their value or future growth outside of your estate?**
- **Would you be interested in strategies to protect family wealth from transfer taxes for multiple generations?**
- **Are there specific assets you'd like to designate to certain beneficiaries?**
  (Examples: jewelry, vacation homes, antiques, vehicles, collectibles)
- **What amount of your assets would you feel comfortable not having direct access to or control over?**
  (Options: Small portion (10-25%), Medium portion (25-50%), Large portion (greater than 50%)

Legacy & Philanthropy

- **Is it important to instill a family philosophy around philanthropy or charitable giving in your children?**
- **If both you and your spouse were to pass, would you prefer funds to go to charity rather than be paid in taxes?**

- **Do you have specific preferences regarding charitable giving as part of your estate plan?**
  (Consider giving during your lifetime, upon business sale, or through estate bequests)
- **If you'd like to leave a charitable gift, would you prefer it as a lump-sum donation or distributed over time?**
- **Would you be interested in options for making lifetime gifts or bequests to non-family members?**

Business Interests & Succession Planning

- **Is it your goal for your spouse or heirs to receive the value of your business interests after your passing?**
- **Do you have specific goals for how you'd like your business interests or investments handled after you pass away?**
  (Consider succession planning, buy-sell agreements, and the role of trusts)
- **Do you currently have buy/sell agreements in place for your business interests?**
- **Who would be capable of running or selling the business if you were unable to do so?**
- **Would you want your spouse to be involved in decisions related to business entities or real estate properties?**

Key Roles in Your Estate Plan

- **Who would you want in key roles within your estate plan?**
  (Please provide a primary choice and backups for each role)
  - **Executor** – Manages the estate after your passing to ensure your wishes are carried out.
  - **Trustee** – Oversees trust assets on behalf of beneficiaries, following trust instructions.
  - **Health Care Power of Attorney** – Makes healthcare decisions if you're unable to do so.
  - **Power of Attorney** – Manages financial and legal matters on your behalf if you're incapacitated.