



Estate Planning Workbook

Create a framework for financial estate planning



As you look at your family, the last thing you want to think of is, “What will happen when I’m not here?” Although it’s a difficult topic, it’s an important discussion to have. You’ll have peace of mind that, if something happens, your loved ones will have everything they need to carry out your requests and make things easier to manage during a difficult situation.

Regardless of the size of your estate, creating a plan allows you to make important decisions about the future and provide documented guidance to your loved ones in the event of your death. Without an estate plan, your assets and care for your loved ones will be distributed in accordance with the law, which may not match your intentions.



In this workbook, we’ll help you collect all your important information in one place so you can create a framework for financial estate planning.

Here are the top eight steps to creating a successful estate plan:

1. Gather important information.
2. Locate important documents.
3. Plan care for family members.
4. Create a letter of instruction.
5. Consult with professionals.
6. Decide how to distribute your assets.
7. Select a trustee or personal representative.
8. Review your plan periodically.

1. Gather important information

You'll need to collect all the important information, so it's in one place for when you meet with an attorney to finalize your will and/or estate documents.

>> Personal Information

Your Personal Information:

Name: _____ Maiden name (if applicable): _____

Date of birth: _____ Social Security number: _____

Phone number(s): _____

Address: _____
Previous address (if you've been in your current home for less than five years): _____

Email address: _____

Family Information:

Marital status: Married Single Widowed Divorced

Spouse's name: _____ Spouse's maiden name (if applicable): _____

Spouse's date of birth: _____ Social Security number: _____

Email address: _____

Do you have any children? Yes No

If yes, please provide the following information:

Child's name	Date of birth	Social Security number

Do you have legal custody of all your children? Yes No

If no, who has custody? _____

What is your financial obligation? _____



If your children/dependents are grown, attach an additional sheet of paper with their contact information, spouses and children, if applicable. You may also want to list any additional family members who may play a role in helping with your estate.

» Advisors

Legal:

Name: _____

Address: _____

Phone number: _____

Email address: _____

Name of institution: _____

Website: _____

Login information: _____

Password: _____

Homeowner's Insurance:

Name: _____

Address: _____

Phone number: _____

Email address: _____

Name of institution: _____

Website: _____

Login information: _____

Password: _____

Tax Preparer:

Name: _____

Address: _____

Phone number: _____

Email address: _____

Name of institution: _____

Website: _____

Login information: _____

Password: _____

Auto Insurance:

Name: _____

Address: _____

Phone number: _____

Email address: _____

Name of institution: _____

Website: _____

Login information: _____

Password: _____

Investments:

Name: _____

Address: _____

Phone number: _____

Email address: _____

Name of institution: _____

Website: _____

Login information: _____

Password: _____

Other: _____

Name: _____

Address: _____

Phone number: _____

Email address: _____

Name of institution: _____

Website: _____

Login information: _____

Password: _____

Other: _____

Name: _____

Address: _____

Phone number: _____

Email address: _____

Name of institution: _____

Website: _____

Login information: _____

Password: _____

Other: _____

Name: _____

Address: _____

Phone number: _____

Email address: _____

Name of institution: _____

Website: _____

Login information: _____

Password: _____

» Financial Information

For each account, please list the financial institution, type of account and account numbers. Under "Beneficiary," indicate if you have a beneficiary(ies) listed. You could have a primary and a secondary beneficiary on file. Please include additional sheets of paper if necessary.

Cash accounts, fixed income accounts and CDs

Types of accounts you'll want to list include:

- Savings and checking accounts.
- Certificates of deposit (CDs).
- Money Market accounts.
- Health savings accounts (HSAs).

Name of financial institution: _____

Type of account: _____

Account number: _____

Beneficiary(ies): _____

Website: _____

Login information: _____

Password: _____

Transfer on Death: Yes No

Name of financial institution: _____

Type of account: _____

Account number: _____

Beneficiary(ies): _____

Website: _____

Login information: _____

Password: _____

Transfer on Death: Yes No

Name of financial institution: _____

Type of account: _____

Account number: _____

Beneficiary(ies): _____

Website: _____

Login information: _____

Password: _____

Transfer on Death: Yes No

Name of financial institution: _____

Type of account: _____

Account number: _____

Beneficiary(ies): _____

Website: _____

Login information: _____

Password: _____

Transfer on Death: Yes No

Retirement accounts, annuities, pensions and assets

Types of accounts you'll want to list include:

- Individual Retirement Accounts (IRAs and Roth IRAs).
- Profit sharing and other employer-sponsored retirement accounts.
- 401(k) and 403(b) pre-tax and Roth retirement savings accounts.
- Pensions.
- Other annuities.

Note: Be sure to include the Supplemental Retirement Account and Retiree Medical Supplement Account (additional benefits through the Concordia Retirement Plan) if you were a member prior to 2014.

Name of financial institution: _____

Type of account: _____

Account number: _____

Phone number: _____

Beneficiary(ies): _____

Owned by: You Spouse Joint Owners

Name of financial institution: _____

Type of account: _____

Account number: _____

Phone number: _____

Beneficiary(ies): _____

Owned by: You Spouse Joint Owners

Name of financial institution: _____

Type of account: _____

Account number: _____

Phone number: _____

Beneficiary(ies): _____

Owned by: You Spouse Joint Owners

Name of financial institution: _____

Type of account: _____

Account number: _____

Phone number: _____

Beneficiary(ies): _____

Owned by: You Spouse Joint Owners



Don't Forget: Gifts of appreciated stock or securities with a low-cost basis make excellent gifts to charity.

» Business Interests (Corporate partnerships, etc.)

Name of business: _____

Name of business: _____

Phone number: _____

Phone number: _____

Owned by: You Spouse Joint Owners

Owned by: You Spouse Joint Owners

Beneficiary(ies): _____

Beneficiary(ies): _____

» Insurance Policies

Life insurance

Policy type: _____

Policy type: _____

Est. value: _____

Est. value: _____

Policy owner: _____

Policy owner: _____

Policy number: _____

Policy number: _____

Insured name: _____

Insured name: _____

Named beneficiary(ies): _____

Named beneficiary(ies): _____

Policy type: _____

Policy type: _____

Est. value: _____

Est. value: _____

Policy owner: _____

Policy owner: _____

Policy number: _____

Policy number: _____

Insured name: _____

Insured name: _____

Named beneficiary(ies): _____

Named beneficiary(ies): _____

Long-term care insurance

Policy type: _____

Est. value: _____

Policy owner: _____

Policy number: _____

Insured name: _____

Named beneficiary(ies): _____

Policy type: _____

Est. value: _____

Policy owner: _____

Policy number: _____

Insured name: _____

Named beneficiary(ies): _____

» Real Estate

Principal Residence

Address: _____

Tax assessment: \$ _____

Ownership: _____

Estimated value: \$ _____

Mortgage information and balance (if applicable):

Beneficiary Deed on file? Yes No

Other Real Estate

(vacation home, farm, rental property, etc.)

Address: _____

Tax assessment: \$ _____

Ownership: _____

Estimated value: \$ _____

Mortgage information and balance (if applicable):

Beneficiary Deed on file? Yes No

» Personal Property

Listing personal property of value will help your loved ones identify items that should not be quickly discarded, especially if there is sentimental value. Make a list with the name and a brief description of each item, the estimated value and ownership. If an item is professionally appraised, please attach the documentation.

Notes for Lawyer:

Furnishings

Item and description:

Location: _____

Estimated value: _____

Ownership: _____

Emotional value/Heirloom: _____

Jewelry

Item and description:

Location: _____

Estimated value: _____

Ownership: _____

Emotional value/Heirloom: _____

Automobiles

Item and description:

Location of vehicle: _____

Location of keys: _____

Estimated value: _____

Ownership: _____

Transfer on Death: Yes No

Camper/RV

Item and description:

Storage location: _____

Location of keys: _____

Estimated value: _____

Ownership: _____

Transfer on Death: Yes No

Boats/Other watercrafts:

Item and description:

Storage location: _____

Location of keys: _____

Estimated value: _____

Ownership: _____

Transfer on Death: Yes No

Collectibles

Item and description:

Location: _____

Estimated value: _____

Ownership: _____

Beneficiary: _____

Emotional value/Heirloom: _____

Art

Item and description:

Location: _____

Estimated value: _____

Ownership: _____

Beneficiary: _____

Emotional value/Heirloom: _____

Transfer on Death: Yes No

Other

Item and description:

Location: _____

Estimated value: _____

Ownership: _____

Beneficiary: _____

Emotional value/Heirloom: _____

Transfer on Death: Yes No

» Safe Deposit Box(es)

Please describe contents and list estimated value, ownership, and location for your personal representative's knowledge.

Contents	Estimated value	Ownership	Location	Location of keys	Access code

» Additional Assets

Please use this section if you need additional space for listing assets. This might include hidden cash, location of a safe and access codes/combinations, etc.

Item and description	Location	Phone number	Estimated value	Ownership

» Additional Notes

» Liability Description

Please list any liabilities not already listed in previous sections; attach a separate sheet if more room is needed.

Loans

Auto Loans:

Owned by: _____

Financial institution: _____

Website: _____

Login information: _____

Password: _____

Phone number: _____

Account number: _____

Owned by: _____

Financial institution: _____

Website: _____

Login information: _____

Password: _____

Phone number: _____

Account number: _____

Owned by: _____

Financial institution: _____

Website: _____

Login information: _____

Password: _____

Phone number: _____

Account number: _____

Personal Loans:

Owned by: _____

Financial institution: _____

Website: _____

Login information: _____

Password: _____

Phone number: _____

Account number: _____

Mortgages:

Owned by: _____

Financial institution: _____

Website: _____

Login information: _____

Password: _____

Phone number: _____

Account number: _____

Business Loans:

Owned by: _____
Financial institution: _____
Website: _____
Login information: _____
Password: _____
Phone number: _____
Account number: _____

Other:

Owned by: _____
Financial institution: _____
Website: _____
Login information: _____
Password: _____
Phone number: _____
Account number: _____

Credit Card Accounts

Be sure to list all bank credit cards (Visa, Mastercard), including store cards like Kohls or Lowe’s.

Name on card: _____
Financial institution: _____
Phone number: _____
Account number: _____
Website: _____
Login information: _____
Password: _____

Name on card: _____
Financial institution: _____
Phone number: _____
Account number: _____
Website: _____
Login information: _____
Password: _____

Name on card: _____
Financial institution: _____
Phone number: _____
Account number: _____
Website: _____
Login information: _____
Password: _____

Name on card: _____
Financial institution: _____
Phone number: _____
Account number: _____
Website: _____
Login information: _____
Password: _____

Utilities and Subscriptions

If you have multiple properties, you may need additional sheets of paper for accounts that apply to each property.

Utility company: _____

Subscriber name: _____

Phone number: _____

Account number: _____

Website: _____

Login information: _____

Password: _____

Utility company: _____

Subscriber name: _____

Phone number: _____

Account number: _____

Website: _____

Login information: _____

Password: _____

Utility company: _____

Subscriber name: _____

Phone number: _____

Account number: _____

Website: _____

Login information: _____

Password: _____

Utility company: _____

Subscriber name: _____

Phone number: _____

Account number: _____

Website: _____

Login information: _____

Password: _____

Utility company: _____

Subscriber name: _____

Phone number: _____

Account number: _____

Website: _____

Login information: _____

Password: _____

Utility company: _____

Subscriber name: _____

Phone number: _____

Account number: _____

Website: _____

Login information: _____

Password: _____

» Additional Notes

2. Important documents

Put copies of your important legal documents together with this guide and keep in a secure location, such as a safe or fireproof box. Please check the box to indicate which items apply to you, as everyone's individual circumstances are different, and indicate if you've attached a copy of the document.

- Marriage certificate(s).
- Prenuptial agreements.
- Divorce filings and a copy of any property settlement documents.
- Death certificates of immediate family members.
- Military discharge papers.
- Birth certificates.
- Social Security cards.
- Citizenship papers.
- Deeds to cemetery plots.
- Deeds to property.
- Titles to vehicles.
- Advance health care directives.
- Prepaid funeral arrangements.
- Baptism and Confirmation certificates.
- Power of Attorney documents (medical and/or financial).
- Trust: Copy of present will and/or revocable trust and codicils or amendments
Name of Trust: _____

3. Planned care of family

If you have children that are minors, consider your choices of guardians and alternate guardians. Make note of any special needs and/or health concerns for your immediate family members. Think about whether you want their share of your estate to be distributed when they attain age 18 (legal adulthood), or retained in a trust fund to be administered for their benefit until a specified age. **Your wishes will need to be documented in a trust and/or will.**

Notes:

4. Letter of instruction

A letter of instruction is a “cheat sheet” for the person or people settling your affairs upon your death. This letter has no legal authority; however, it can provide an easy-to-understand explanation of your overall estate and a description of your wishes for things not covered in your will. This letter should be updated annually and kept in a safe place, accessible by your relatives or the executor of your trust.

Here is a list of things to consider including in your letter of instruction – you can customize it so it fits your needs:

- Outline who should get items that contain sentimental value or are family heirloom pieces if not included in your will. Many wills already incorporate an attached list of personal property, that includes who is to receive each item. Try not to repeat items in more than one place.
- List the location of important documents.
- Provide instructions for care of pets.
- Include details about your wishes for your burial and the kind of funeral you want. You can specify the location, funeral home, pall bearers, and even the type of flowers you would like, or whether you would like your body or ashes to be displayed at the ceremony. It is nice to include favorite hymns or Bible verses.
- State preferences about what happens to your digital footprint such as instructions for your social media accounts and legacy arrangements already created.
- Log in and credential information for email and social media accounts.

This letter does not have to be in a formal format; it can even be handwritten and can include anything you feel is important, including your own obituary. Filling this guide is the first step in creating a letter of intention.

Other things to consider adding:

- The location of any tangible assets not readily accessible, such as in a storage facility.
- The location of legal and financial documents.
- Preferred charities for donations of personal property (financial gifts needs to be captured in a will).
- List of organizations that you want to be notified, like your high school or social groups of which you are a member.
- Where you would want memorial gifts to be made.

5. Consulting with professionals

Working with an attorney will ensure your will or trust legally provides for your beneficiaries in the manner you direct. He or she may be able to also help you find ways to save money and reduce taxes; advise you regarding powers of attorney, medical proxies, living wills and other estate planning matters; and even help with important tax and estate laws that may affect the distribution of your estate.

The best way to find an attorney to help with your planning is through personal referrals. Ask someone you trust for a recommendation. If you have an accountant, broker, or other professional advisor working with you, ask for their recommendations as well. You can also inquire at your local bank's trust department because trust officers frequently work with estate planners.

Family Attorney:

Name: _____

Phone number: _____

Address: _____

Email address: _____

List of Potential Attorneys

Name: _____

Phone number: _____

Address: _____

Email address: _____

Name: _____

Phone number: _____

Address: _____

Email address: _____

Name: _____

Phone number: _____

Address: _____

Email address: _____

Name: _____

Phone number: _____

Address: _____

Email address: _____

6. Decide how to distribute your assets

When you die, your personal property is passed on to your family members and loved ones according to your will and other estate planning documents, to designated beneficiaries, or in accordance with “Transfer on Death” instructions. If you do not have legal documents in place, they will be distributed according to your state’s intestacy laws. Information on how you can designate who gets your property is spread throughout this workbook.

7. Select a trustee or personal representative

It’s important to name a personal representative or trustee—someone who will be responsible for seeing that the provisions you included in your will or trust are fulfilled. Your personal representative should be an ethical person who has the time necessary to execute these tasks and, ideally, is experienced in business-related or investment-related matters. A representative can be an individual, a bank with trust powers, or a trust company. Having your estate in good order will reduce the burden for your trustee.

If you already have a trust established, write the legal name of the trust and the named trustee here:

Location of the trust documents: _____



Note: Take some time to reexamine your trustee and successor trustees, as life events may change your situation. Do you need to make updates?

Do you already have a legal will? Yes No

Location of will documents: _____

8. Review your plan periodically

Once you have created your plan, you'll want to periodically review the details, especially when you experience life changes, when there are changes in tax laws or you move to a new state where different laws may apply. **Any of these situations could require updates to your will or trust:**

- Change in marital status.
- Change in the health status of you, your spouse or close family member.
- Birth of children.
- Change in the status of your children or grandchildren (i.e., reaching age 21).
- Starting or terminating a business.
- Retirement.
- Change in financial institutions, life insurance coverage, etc.
- Change in needs/desires for guardian, personal representative or trustee.
- Changes in federal or state laws, especially estate and inheritance tax laws.
- Moving to another state.
- An increase (or decrease) in financial assets.
- Change in charitable interests.



Creating an estate plan can bring you and those you care about peace of mind as you determine your legacy and make the future easier for the people and causes you value.

» Terms that may be helpful to understand:

Annuities

An annuity is a contract between you and an insurance company that requires the insurer to make payments to you, either immediately or in the future, over a period of time and the payments are a dependable source of future income.

Beneficiary

A person or entity who receives money or other benefits from a benefactor.

- **Primary beneficiary** - The first in line to receive named benefits. There can be more than one primary beneficiary.
- **Secondary beneficiary** - Inherits named benefits only if the primary beneficiary dies before the benefactor. A secondary beneficiary is also considered a contingent beneficiary.
- **Contingent beneficiary** - Inherits assets only if one or more specified conditions are met. Many times, a secondary beneficiary inherits assets if the primary beneficiary dies before the benefactor, which is a condition to be met.

Bequest

A gift of personal property, such as money, stock, bonds or jewelry, which is owned by a decedent at the time of death and will be directed to a beneficiary by the provisions of the decedent's will.

Business interests

Ways that people own stakes in a business. Businesses can take many forms (corporations, partnerships, joint ventures, and sole proprietorships) and correspondingly, ownership in these businesses takes many forms, such as outright ownership, being a general or limited partner, or owning shares in a corporation.

Certificate of deposit (CD)

A document issued by a financial institution in return for a deposit of money that pays a fixed interest rate for a specified period. Interest rates on CDs are usually higher than savings accounts because banking institutions require the money remain in the CD for a fixed period, often charging a fee for cashing the CD in early.

Decedent

A person who has died.

Estate

Assets and debts left by an individual at death.

Estate plan

The documentation of the succession of assets and debts after the death of an individual.

Executor

The person appointed to administer the estate of a person who has died. The executor must ensure the decedent's desires as expressed in their will are fulfilled. Absent a will, or if there is a valid objection to the person nominated as executor in the will, an executor is appointed by the court.

Irrevocable

Is not able to be changed or reversed.

Ownership (real estate)

An individual can own property in their name alone, as a joint tenant with rights of survivorship (neither person can withdraw the assets without consent of the other), via tenancy by the entirety (both spouses must agree to transfer assets), or as tenants in common (people own split portions and control their separate interests; one owner can sell his/her percentage without the permission of the other owners). Community property is defined generally as the property owned in common by spouses (or, in some states, registered domestic partners).

Personal representative

A person who has been trusted to manage the financial affairs of someone who is unable to do so. A personal representative may be appointed by a court, nominated by a trust, or selected by the person whose finances are to be managed.

Power of attorney

Power of attorney (POA) refers to the authority you give someone else to make legal, financial, or medical decisions on your behalf when you are considered unable to act on your own behalf. The general types of POA include (but are not limited to) durable, medical and financial.

Probate

The court-supervised process of administering the estate of a deceased person, resolving all claims and distributing the deceased person's property under a will.

Retirement account

Money put aside that grows until you're ready to retire, at which point you can start withdrawing it to pay for your expenses. Some of the options available include: IRA, 401(k), Concordia Retirement Savings Plan 403(b) or other 403(b), and SIMPLE plans.

Trust

A trust is a legal contract that allows a person (the "trustee") to hold property until some point in the future. You can place money, physical assets, or anything else of value in a trust. A trust is helpful when beneficiaries are minor children, the property will stay in the trust until the beneficiaries reach a certain age.

- Revocable, or living, trusts can be modified after they are created. Revocable trusts are easier to establish than irrevocable trusts.
- Irrevocable trusts cannot be modified after they are created, or at least they are very difficult to modify.

Trustee

An individual person or member of a board given control or powers of administration of property in trust with a legal obligation to administer it solely for the purposes specified.

Will

A will is a legal document that coordinates the distribution of your assets after death. It can appoint guardians for minor children.

This is a free guide to help you plan. You don't need to return or share this document with Concordia Plans or a Financial Educator.

The information in this publication is offered with the understanding that the publisher, editors, and contributors are not engaged in rendering professional legal, accounting or other financial advising services; therefore, the contents should not be applied as legal or financial advice and are for informational purposes only.

Questions?

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7 a.m.-6 p.m. CT, Monday-Friday

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