

# Planning Data

## *Estate Planning Information*



**Wealth Legacy Assessment™ Process**

**Wealth Legacy Group, Inc.**

**R. J. Kelly, MSFS, ChFC**

**Founder and Chief Visionary Officer**



4540 Kearny Villa Road, Ste 114

San Diego, CA 92123

P: 858-569-0633

F: 858-333-4942

[www.WealthLegacyGroup.com](http://www.WealthLegacyGroup.com)

Client Name: \_\_\_\_\_

Date: \_\_\_\_\_

## ***Estate Planning***

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Tell me about yourself:

Where have you lived?

Where did you go to school?

What have been your experiences for example:

Working as a youth

Extensive foreign travel or residence

Military service

Employment

Business/Professional Association

Charitable / Civic involvement

What are your hobbies or activities you enjoy participating in?

To what do you attribute your success (wealth)?

What personal values are of the greatest importance to you at this time in your life?

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Describe for me in detail the most highly fulfilling vision of life you can imagine, including the financial, time management, and environmental attributes of that life.

Money sometimes creates special opportunities. Which of the following opportunities of affluence or wealth are important to you? (Planner checks statement(s) that most closely reflect(s) client's view(s).)

- the freedom to control all aspects of my life.
- to have power and influence in society.
- the ability to help others.
- personal and family financial security.
- the ability to start, manage, control or invest in business.
- the time to pursue personal spiritual development.
- the ability to help create breakthroughs for the benefit of society.
- the ability to become a leader among my peers in responsible wealth management and deployment.

If you could allocate your estate to beneficiaries at your death any way you wanted among the following choices, (excluding your spouse, if applicable), what would your ideal allocation look like?

\_\_\_\_% Taxes

\_\_\_\_% Family

\_\_\_\_% Charitable and philanthropic giving.

How wealthy do you wish to leave your children? At what age(s)? In what structure?

- Regardless of their children's individual needs, I believe parents should leave children the maximum possible inheritance.
- I think parents should leave a large enough inheritance so that their children could do anything they want, but would still have to be productive.
- I think parents should leave children the minimum inheritance required to meet their children's individual lifestyle needs.
- I think parents should not leave children an inheritance under any circumstances.
- I would like them to have something for their first house and furnishings and perhaps an educational fund for our future grandchildren.

How do you feel about leaving each child the same amount of inheritance?

How do you feel about transferring assets to children and/or other heirs during your lifetime?

If applicable, how do you feel about transferring assets to your grandchildren?

What is your opinion regarding whether to discuss family financial resources including an estate plan and potential inheritance with children or other heirs?

How concerned are you about your children's ability to manage wealth?

Taking into consideration all of the taxes you have paid over your lifetime (income, capital gain, excise, property, etc.), if you were required to give estate assets away, and your only options were government and charitable purposes, how would you like to see your estate allocated?

\_\_\_\_% Government

\_\_\_\_% Charitable purposes.



How involved have you been with charitable organizations, including volunteer time and money?

How do feel about the level of charitable contributions you make? (e.g., comfortable with current level, plan to decrease, plan to increase, etc.)

How do feel about the transfer of charitable gifts through your estate plan? (Planner selects one that most closely reflects client's view.)

- Have no intention of making charitable gifts through my estate plan.
- As long as intended family legacy is not compromised, would consider charitable gifts as part of my estate plan.
- Making charitable gifts should be the focal point of estate plan.

If you were given \$1,000,000 and were required to give it to charity this year, what charitable cause(s) or organization(s) would you support?

How do you feel about the process of family or shared philanthropy? (Planner checks all that reflect client's view.)

- Family or 'shared' philanthropy does not fit with charitable planning objectives.
- Want family to be involved with me in my charitable activity.
- Want children to work together in a single family foundation.
- Would like for children to establish their own foundations.
- Would like children to make decisions on their own regarding philanthropy.
- Believe philanthropy is better carried out individually or, at most, as a couple.

Have you been making gifts utilizing the annual exclusion? If so, to whom, how (e.g., cash, property), amount (e.g., \$11,000)?

Have you made gifts utilizing any of your lifetime exemption? If so, to whom, how (e.g., cash, property), amount (e.g., \$1,000,000)?

Have you filed gift tax returns? (If so, obtain 709 returns)

Have you used any of your Generation Skipping Transfer Tax (GSTT) exemption?

Have you or your children / grandchildren received any gifts from anyone? (e.g., grandparents)

For planning purposes, what rate of inflation shall we use?

Considering the estate tax law (EGTRRA 2001), what assumption shall we make for the following:

Gift tax exemption

Estate tax exemption

Generation Skipping Transfer Tax exemption

Estate and gift tax rates

## *Income & Expenses / Needs Analysis*

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HOUSING EXPENSES	Current	Retirement	Disabled	H Survivor	W Survivor
Mortgage/Rent					
Homeowners Insurance					
Property Taxes					
Maintenance/Repairs					
Cleaning/Yard					
Utilities					
Electric/Gas/Oil					
Cable TV					
Telephone					
Water/Sewer					
Other Housing					
Other Housing					

**Notes:**

TAXES	Current	Retirement	Disabled	H Survivor	W Survivor
Fed Inc/Soc Sec/Med (C)					
Fed Inc/Soc Sec/Med (S)					
State Income (C)					
State Income (S)					
Other Taxes					
Other Taxes					

**Notes:**

TRANSPORTATION	Current	Retirement	Disabled	H Survivor	W Survivor
Car Payments/Lease					
Fuel					
Car Insurance					
Tax/Reg/License					
Repairs/Maintenance					
Other Car					

**Notes:**

SAVINGS	Current	Retirement	Disabled	H Survivor	W Survivor
Retirement Plan (C)					
Retirement Plan (S)					
Investment/Savings					
Other Savings					
Other Savings					
LIVING EXPENSES	Current	Retirement	Disabled	H Survivor	W Survivor
Groceries					
Childcare					
Child Support/Alimony					
Clothing					
Education					
Medical/Dental					
Other Required					

**Notes:**

INSURANCE	Current	Retirement	Disabled	H Survivor	W Survivor
Life (c)					
Life (S)					
Disability (c)					
Disability (S)					
Health					
Long Term Care					

**Notes:**



DISCRETIONARY EXP	Current	Retirement	Disabled	H Survivor	W Survivor
Charity					
Personal Care					
Club Dues					
Dining Out					
Gifts					
Pets					
Recreation					
Subscriptions					
Vacation					
Other Discretionary					
DEBT	Current	Retirement	Disabled	H Survivor	W Survivor
Mortgage					
Home Equity Loan					
Credit Card Debt					
Student Loan					
Other Debt					

**Notes:**

# Education Funding

Name	Amount Needed	Years Needed	Beginning in year	Inflation Rate

What are the education funding objectives for your children (e.g., private, public, college, grad)?

### Other Financial Objectives

Description	Amount Needed	Years Needed	Beginning in year	Inflation Rate

**Notes:**

For planning purposes, what rate of inflation shall we use (discuss in different for college, etc. if applicable)