



# **Evaluating Your Estate Plan: Estate Planning Questionnaire**

**Ag Decision Maker**

File C4-57

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

## I. Personal and Family Information

Your Full Name: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_ Telephone: ( \_\_\_\_\_ ) \_\_\_\_\_

Cell Phone: ( \_\_\_\_\_ ) \_\_\_\_\_ Personal E-mail Address: \_\_\_\_\_

Birth Date: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

Current Marital Status  Single  Married  Widow/Widower (attach IRS Form 706)  
 Married but separated  Divorced and remarried  Divorced and single  
(if divorced, attach copies of divorce decree and property settlement agreement)

Date, County, and State of Your Marriage: \_\_\_\_\_

Spouse's Full Name: \_\_\_\_\_

Spouse Phone: ( \_\_\_\_\_ ) \_\_\_\_\_ Spouse E-mail Address: \_\_\_\_\_

Birth Date: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

Employer	Example	Business 1	Business 2
Business Name:	<i>Shady Acres Farm</i>	_____	_____
Position or Self-employed:	<i>Farmer (self)</i>	_____	_____
Business Address:	<i>123 X Ave, Charles City, IA</i>	_____	_____
Business E-mail:	<i>shadyacres@crt.com</i>	_____	_____
Business Telephone:	<i>(641) 123-4567</i>	_____	_____

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**Parents**

Yourself      Father's Name \_\_\_\_\_ Birth Date \_\_\_\_/\_\_\_\_/\_\_\_\_

Mother's Name \_\_\_\_\_ Birth Date \_\_\_\_/\_\_\_\_/\_\_\_\_

Spouse      Father's Name \_\_\_\_\_ Birth Date \_\_\_\_/\_\_\_\_/\_\_\_\_

Mother's Name \_\_\_\_\_ Birth Date \_\_\_\_/\_\_\_\_/\_\_\_\_

**Children**

Name	Date of Birth	SSN	Address/City/State	Natural/Adopted/Step
Ex. <u>Mary Kate Peterson</u>	<u>9/6/74</u>	<u>111-11-1111</u>	<u>New Hampton, IA</u>	<u>Natural</u>

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

4. \_\_\_\_\_

5. \_\_\_\_\_

## Children and Grandchildren

Child	Spouse Name	Grandchildren Name(s)	DOB
Ex. <u>Mary Kate</u>	<u>Mark</u>	<u>Andrew Paul</u>	<u>5/22/00</u>
		<u>Meredith Jane</u>	<u>8/12/03</u>
		<u>Matthew John</u>	<u>11/5/06</u>

1. \_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

2. \_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

3. \_\_\_\_\_  
\_\_\_\_\_

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\_\_\_\_\_

4. \_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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**Other Family Information**

Are there any persons dependent on you?

Yes  No

If yes, list names and relationship: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Does any child or grandchild have a health problem or handicap?

Yes  No

If yes, please explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Pets**

Names	Ages	Special Medical Conditions	Future care instructions
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**II. Current Estate Plan**

Does Husband have a will/trust at the present time? Yes  (attach a copy) No

Location of original(s): \_\_\_\_\_

Does Wife have a will/trust at the present time? Yes  (attach a copy) No

Location of original(s): \_\_\_\_\_

Do you have a marital property (pre-nuptial) agreement? Yes  (attach a copy) No

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### III. Assets

**a. Real Estate:** includes land and whatever is built on the land or attached to the land. This may include buildings, fences and sub-surface tiling. Mineral rights may also be a consideration in regard to real property.

Type of Property & Location (legal description)	Titling*	Fair Market Value	Mortgage Amount	Cost Basis**
Home Farm, 160 acres	Ma and Pa Johnson, Tenancy in Common	\$1,280,000	\$300,000	\$480,000
<b>Total Real Estate</b>				

\*Titling is the name or names that appear as grantees on the deed for each property and the form of ownership. Forms of ownership in Iowa are Fee Simple, Tenancy in Common, Joint Tenancy, and Life Estate. If the land is owned in a life estate, indicate the remainderman.

\*\* Cost Basis describes the value of an asset for the purpose of determining the gain or loss on its sale or transfer; or in determining the value of the assets in the hands of a donee (recipient) of a gift. It is determined at the date of purchase. If the property was inherited, then it would have been determined at the time it was inherited.

## b. Closely Held Business Interests

Name of Business	Titling	Ownership %	Entity Type*	Fair Market Value
<i>Shady Acres Farm</i>	<i>Ma and Pa Johnson</i>			
<b>Total Business Interests Value</b>				

\*Entity types: Sole Proprietorship, Partnerships, Subchapter C Corporations, Subchapter S Corporations, Limited Liability Companies, and Limited Liability Partnerships.

## c. Bank Accounts and Certificates of Deposit

Name of Financial Institution	Titling	Account Number	Account Type	Fair Market Value
Home Community Bank	Ma & Pa Johnson, Joint	012345	Checking	\$4,500
<b>Total Bank Accounts</b>				

## d. Stocks and Mutual Funds

Name of Investment Firm/ Brokerage	Titling	Account Number	Beneficiary	Fair Market Value
XYZ Investment Co.	Ma and Pa Johnson, Joint	00234567		\$345,000
<b>Total Investment Accounts</b>				

## e. Life Insurance

Insurance Company/ Type*	Policy Owner**	Policy Number	Insured	Beneficiary/ Contingent	Loans on Policy	Net (of loans) Face Amount
ABC Insurance, Ind. Term	Pa Johnson	LF-04567		Ma Johnson	\$0	\$500,000
<b>Total Life Insurance: Net Face Amount</b>						

\*Insurance policy types include Group Term, Individual Term, Individual Whole Life (cash value), and Survivorship Whole Life (second to die).

\*\*Policy owner: usually the insured, but can be beneficiaries, a trust, a business or others.

**f. Long Term Care Insurance**

Do you and/or your spouse have long term care insurance?

Yes  No

If yes, please describe: \_\_\_\_\_

**g. Retirement Plans**

Account Owner/ Participant	Type*	Account Number	Where Held	Beneficiary	Fair Market Value
Pa Johnson	IRA		Home Community Bank	Ma Johnson	\$150,000
<b>Total Retirement Accounts</b>					

\*Retirement account types include Annuities, IRAs, SEPs, SIMPLE plans, 401(k) plans, profit sharing plans (PSP), 403(b) plans, 457 plans and others.

**h. Tangible Personal Property:** may be either tangible or intangible. Tangible personal property includes anything that can be touched – from household goods, jewelry and clothing, to livestock, machinery, stored grain, vehicles and inventory items. Intangible personal property includes assets such as bank or brokerage accounts, stocks, bonds and insurance policies. These intangible properties may be represented by a piece of paper, but the actual property is intangible.

For tangible *farm* assets attach current depreciation schedule.

**i. Other Assets****Interest in Trusts or Estates:**

Does any member of your family have any relationship to an existing trust as donor, trustee or beneficiary? Yes  No

Has any member of your family in the past received an inheritance from an estate? Yes  No

If yes, please explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Does any member of your family have any interest (e.g. as a beneficiary) in a pending estate? Yes  No

If yes or maybe, please explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Loans Made or Other Outstanding Obligations**

Have you or your spouse loaned any one any money that you expect to be repaid? Yes  No

If yes, please explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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**IV. Liabilities (other than real estate mortgage):** This would include current debt like operating notes and accounts with crop or livestock input suppliers, debt against intermediate term assets like breeding stock and farm equipment, and unsecured debt like credit cards.

Borrower	Type	Account Number	Lender	Payment Amount	Payment Frequency	Balance Outstanding
<i>Ma and Pa Johnson</i>	<i>Auto loan</i>		<i>Home Community Bank</i>	\$525	<i>monthly</i>	\$8,500
<b>Total Unsecured Debts</b>						

**V. Gifting**

Have you or your spouse made any gifts in any one year to any person which exceeded in value either the annual gift tax exemption currently allowed by the IRS a) \$13,000 if made by you alone, or b) \$26,000 if made by you and your spouse?

Yes  No 

If yes, specify the amount of gift, date and donee:

Gift item and value	Date of Gift	Recipient
Example: \$10,000	5/10/1999	Mary Jane & Mark

**VI. Professional Advisors**

Attorney: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: (\_\_\_\_\_) \_\_\_\_\_ E-mail address: \_\_\_\_\_

Insurance Agent: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: (\_\_\_\_\_) \_\_\_\_\_ E-mail address: \_\_\_\_\_

Financial Advisor: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: (\_\_\_\_\_) \_\_\_\_\_ E-mail address: \_\_\_\_\_

Accountant: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: (\_\_\_\_\_) \_\_\_\_\_ E-mail address: \_\_\_\_\_

Lender: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: (\_\_\_\_\_) \_\_\_\_\_ E-mail address: \_\_\_\_\_

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