



Bison grazing in Colorado © Nick Hall.

# ESTATE PLANNING GUIDE

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Whether you're just getting started on your first will or adjusting your existing estate plan, this simple-to-use resource can walk you through the steps to creating a document that takes care of the people and causes you care about.

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, attorneys or the government can decide how to distribute your assets or care for your loved ones.

This guide will walk you through:

- 1 Gathering important information
- 2 Consulting with professionals
- 3 Deciding how to distribute your assets
- 4 Selecting a Trustee or Personal Representative
- 5 Reviewing your plan periodically



# STEP 1

## Gather Important Information

*Gather and note important information, including personal and financial information, expected beneficiaries, family care, and important documents. Documenting this information will be helpful as you put together a legal plan and leave a roadmap for your executor or personal representative.*

### Personal Information

Name \_\_\_\_\_ Phone \_\_\_\_\_  
Birth Date \_\_\_\_\_ Address \_\_\_\_\_  
Social Security Number \_\_\_\_\_

### Family Information

Spouse's Name \_\_\_\_\_ Social Security Number \_\_\_\_\_

Birth Date \_\_\_\_\_

If none:  Single  Widowed  Divorced

Do you have any children?  Yes  No

If yes, please provide the following information:

Children	Birth Date	Social Security Number
_____	_____	_____
_____	_____	_____
_____	_____	_____

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

If no, who has custody? \_\_\_\_\_

What is your financial obligation? \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## Advisors

### Legal

Name \_\_\_\_\_ Phone \_\_\_\_\_

Address \_\_\_\_\_

### Taxes

Name \_\_\_\_\_ Phone \_\_\_\_\_

Address \_\_\_\_\_

### Insurance

Name \_\_\_\_\_ Phone \_\_\_\_\_

Address \_\_\_\_\_

### Investments

Name \_\_\_\_\_ Phone \_\_\_\_\_

Address \_\_\_\_\_

### Bank

Name \_\_\_\_\_ Phone \_\_\_\_\_

Address \_\_\_\_\_

### Other

Name \_\_\_\_\_ Phone \_\_\_\_\_

Address \_\_\_\_\_

## Financial Information

### Asset Description

*Please see page 7 or attach a separate listing if more room is needed.*

Assets such as retirement plans, bank and portfolio accounts and life insurance policies can be left to a charitable beneficiary directly through a form provided by the institution. It's important to keep those beneficiaries up to date, as those forms can take precedence over a will or trust. It's also important to discuss this with your advisor or planner.

**I. Cash/Fixed Income Accounts, CDs**

Estimated Value	Owned By You	Owned By Spouse	Joint Owners
\$ _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
\$ _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
\$ _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
<b>Total \$</b> _____			

**II. Securities**

Estimated Value	Owned By You	Owned By Spouse	Joint Owners
\$ _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
\$ _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
\$ _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
<b>Total \$</b> _____			

*\*Did you know that gifts of appreciated stock or securities with a low cost basis make excellent gifts to charity?*

**III. Real Estate**

**Principal Residence**

Address \_\_\_\_\_ Tax Assessment \$ \_\_\_\_\_  
 \_\_\_\_\_ Ownership \_\_\_\_\_  
 Estimated Value \$ \_\_\_\_\_ Amount of Indebtedness, if any \_\_\_\_\_

**Other Real Estate** (vacation home, farm, rental property, etc.)

*Please list state of location, estimated value, tax assessment, ownership, and indebtedness.*

Location 1 _____	Location 2 _____	Location 3 _____
Estimated Value _____	Estimated Value _____	Estimated Value _____
Tax Assessment _____	Tax Assessment _____	Tax Assessment _____
Ownership _____	Ownership _____	Ownership _____
Indebtedness, if any _____	Indebtedness, if any _____	Indebtedness, if any _____

## IV. Personal Property

*Please describe, list estimated value and ownership.*

### **Furnishings**

Item	Estimated Value	Ownership
_____	_____	_____
_____	_____	_____
_____	_____	_____

### **Jewelry**

Items	Estimated Value	Ownership
_____	_____	_____
_____	_____	_____
_____	_____	_____

### **Automobiles**

Item	Estimated Value	Ownership
_____	_____	_____
_____	_____	_____
_____	_____	_____

### **Collectibles**

Item	Estimated Value	Ownership
_____	_____	_____
_____	_____	_____
_____	_____	_____

### **Art**

Item	Estimated Value	Ownership
_____	_____	_____
_____	_____	_____
_____	_____	_____

### **Other**

Item	Estimated Value	Ownership
_____	_____	_____
_____	_____	_____
_____	_____	_____

## V. Commercial Annuities

Estimated Value	Owned By You	Owned By Spouse	Joint Owners	Beneficiary
\$ _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	_____
\$ _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	_____
\$ _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	_____
<b>Total \$ _____</b>				

## VI. Retirement Assets

	Estimated Value	Owned By You	Owned By Spouse	Joint Owners	Beneficiary
IRA	\$ _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	_____
Pension	\$ _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	_____
Profit-Sharing	\$ _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	_____
401(k)	\$ _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	_____
403(b)	\$ _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	_____
Other	\$ _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	_____
<b>Total \$ _____</b>					

*\*Did you know that IRAs and assets set aside pre-tax make excellent charitable gifts?*

## VII. Life Insurance

Policy Type	Est. Value	Policy Owner	Policy #	Insured Name	Beneficiary
_____	\$ _____	_____	_____	_____	_____
_____	\$ _____	_____	_____	_____	_____
_____	\$ _____	_____	_____	_____	_____
<b>Total \$ _____</b>					

## VIII. Business Interests (Corporate partnerships, etc.)

Estimated Value	Owned By You	Owned By Spouse	Joint Owners	Beneficiary
\$ _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	_____
\$ _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	_____
\$ _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	_____
<b>Total \$ _____</b>				

Are there any loans? If so, please list indebtedness \_\_\_\_\_



## Indebtedness Description

Please list any liabilities that are not already listed under the Asset Description section; attach a separate listing if more room is needed.

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

## Summary of Financial Information

Total Assets	Owned By You	Owned By Spouse	Owned Jointly
Cash/Fixed income accounts, CDs	\$ _____	\$ _____	\$ _____
Securities	\$ _____	\$ _____	\$ _____
Real Estate	\$ _____	\$ _____	\$ _____
Personal Property	\$ _____	\$ _____	\$ _____
Commercial Annuities	\$ _____	\$ _____	\$ _____
Retirement Assets	\$ _____	\$ _____	\$ _____
Life Insurance	\$ _____	\$ _____	\$ _____
Business Interests	\$ _____	\$ _____	\$ _____
<b>Total Assets</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>

## Do you have a safety deposit box?

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

Contents	Estimated Value	Ownership	Location
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

<b>Total Liabilities</b>	<b>Owned By You</b>	<b>Owned By Spouse</b>	<b>Owned Jointly</b>
Auto Loans	\$ _____	\$ _____	\$ _____
Personal Loans	\$ _____	\$ _____	\$ _____
Mortgages	\$ _____	\$ _____	\$ _____
Business Loans	\$ _____	\$ _____	\$ _____
Pledges	\$ _____	\$ _____	\$ _____
Life Insurance	\$ _____	\$ _____	\$ _____
Other	\$ _____	\$ _____	\$ _____
<b>Total Indebtedness</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>TOTAL NET WORTH</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>

**Inheritance** (please describe any anticipated inheritances or gifts) \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**Income** (please list annual income from all sources)

You	Spouse	Joint
\$ _____	\$ _____	\$ _____

**Additional Notes** \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**Important Documents to Gather**

- Records of your present marriage and prenuptial agreements, if any
- Names of former spouses, records of deaths or divorces, and a copy of any property settlement documents
- Copy of present will and/or revocable trust and codicils or amendments
- Military discharge papers



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## STEP 2

### Consult with a Professional

While it is possible to write your own will or revocable trust, it is preferable to seek legal counsel. Your attorney can ensure that your will or trust legally provides for your beneficiaries in the manner you direct. He or she can advise on 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 may also inquire at your local bank’s trust department, since trust officers frequently work with estate planners.

We can provide you with more detailed information on finding an attorney. Just ask one of our estate planning specialists.

**List of Potential Attorneys**

Name \_\_\_\_\_ Phone \_\_\_\_\_ Address \_\_\_\_\_

Name \_\_\_\_\_ Phone \_\_\_\_\_ Address \_\_\_\_\_

Name \_\_\_\_\_ Phone \_\_\_\_\_ Address \_\_\_\_\_

# STEP 3

## Decide How to Distribute Your Assets

Specify who receives tangible personal property such as jewelry and automobiles. Detail what happens to your residence(s) or other real estate. Leave specific assets or cash to family members, friends, or charitable organizations you care about such as The Nature Conservancy. Use various forms of trusts to provide for the care of minors or infirm adults, contribute to a charitable organization, or reduce or eliminate estate and inheritance taxes.

### Beneficiaries

#### *Family, friends, etc.*

Name

What You Wish to Give

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

#### *Charitable Beneficiaries*

Organization

What You Wish to Give

_____	_____
_____	_____
_____	_____
_____	_____

## STEP 4

### Select a Representative or Trustee

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 carried out. Your personal representative needs to be an ethical person who has the time necessary, and preferably, is experienced in business-related or investment-related matters. A representative can be an individual, a bank with trust powers, or a trust company. **Your trustee should not be The Nature Conservancy or the charity benefitting from your estate (due to conflict of interest issues, lack of capacity for the charity, etc.).** Having your estate in good order will reduce the burden for your trustee and ultimately estate expenses.

Who would you name as a trustee?

Name \_\_\_\_\_

Address \_\_\_\_\_

Who would you name as a successor trustee?

Name \_\_\_\_\_

Address \_\_\_\_\_

## STEP 5

### Review your plan periodically

There are many reasons to review your plan periodically, including life changes, changes in tax laws, or moving to a new state where new laws may apply. Or, you may decide to make additional charitable contributions. Any of these situations may call for updates to your will or trust.

Creating an estate plan can seem overwhelming, but having a plan in place 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 care about.

*If you have any questions about estate planning with The Nature Conservancy, please contact us:*

**Phone:** (877) 812-3698

**Email:** [legacy@tnc.org](mailto:legacy@tnc.org)

**Online:** [nature.org/legacy](https://nature.org/legacy)

**Gift Planning**

**The Nature Conservancy**

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This is a free guide to help you plan. You do not need to return or share this with The Nature Conservancy.

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# GIFT PLANNING GLOSSARY

## **Benefactor**

A person who gives money or other help to a person or cause.

## **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 such as money, stock, bonds, or jewelry, which is owned by a decedent at the time of death and is 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.

## **Commercial annuities**

A contract between an individual and a company that sells financial products. The company is liable to make regular payments to the individual for a certain period.

## **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 insure that the decedent's desires as expressed in their will are carried out. 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.

**Fixed income accounts**

Any type of investment under which the issuer is obliged to make payments of a fixed amount on a fixed schedule.

**Irrevocable**

Is not able to be changed or reversed.

**Life-income gift**

A charitable gift that provides payments to the donor and/or others. Examples include charitable gift annuities, charitable remainder unitrusts, and pooled income funds. At the death of the beneficiary, the remainder is used by the charity.

**Outright gift**

A gift that can be used immediately by a charitable institution. Examples include cash, securities, business interests, real estate, and personal property.

**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.

**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. Options include IRA, 401(k), 403(b) SEP, and SIMPLE plans, among others.