

Wills

The most widely known and accepted form of estate planning is the "will". A will affords a person the opportunity to dispose of his or her estate upon his or her death in a prescribed, predetermined manner. To properly execute a will in Montana:

- The person making the will must be at least 18 years of age and competent.
- The will itself must be in writing, signed by the person making the will, witnessed by at least two disinterested persons and signed by those persons as witnesses to the will, in the presence of the person making the will.

Your executor is the person who will be in charge of distributing your possessions to your heirs. Who do you want that person to be?

CLIENT 1:

Address / Telephone no.:

1. _____

2. _____

3. _____

CLIENT 2:

Address / Telephone no.:

1. _____

2. _____

3. _____

Living Trusts

Living trusts and revocable trusts are two of the most common and popular tools used in estate planning. These types of trusts have several advantages over a will. Living trusts can keep assets from being subject to probate. Probate is only necessary when a person dies owning assets titled solely in his or her own name. When that occurs, the only way to transfer the title of that asset to another person is by court order. The person who obtains such an order is known as the executor or administrator for the probate estate.

Trust Name: _____

The Trust can be called anything you like. It may be something personal to you or it can simply be your family name.

Who will be in charge of distributing your Trust belongings after you and/or your spouse pass away.

Address / Telephone no.:

1. _____

2. _____

3. _____

What is an Asset Power of Attorney?

This document gives the person you designate as your agent the power to make decisions concerning your property for you. Your agent will be able to make decisions and act with respect to your property (including your money) whether or not you are able to act for yourself.

CLIENT 1 Asset Power of Attorney:

Address / Telephone no.:

1. _____

2. _____

3. _____

CLIENT 2 Asset Power of Attorney:

Address / Telephone no.:

1. _____

2. _____

3. _____

What is a health care power of attorney?

This document gives the person you designate as your agent the power to make health care decisions for you. This power is subject to any limitations or statement of your desires that you include in this document. The power to make health care decisions for you may include consent, refusal of consent, or withdrawal of consent to any care, treatment, service or procedure to maintain, diagnose, or treat a physical

or mental condition. You may state in this document any types of treatment or placements that you do not desire.

Who do you want to communicate with your medical providers if you cannot do so yourself?

CLIENT 1 Health Care Power of Attorney:

Address / Telephone no.:

1. _____

2. _____

3. _____

What Is a Guardianship?

In its simplest terms, a guardianship is a court-supervised proceeding where a person (the guardian) is appointed by the court to act on behalf of another (the ward of the state) and/or to manage the ward's assets if the ward is a minor or incapacitated.

Who do you want to be your guardian if you cannot manage your own affairs?

Client 1:

Address / Telephone no.:

1. _____

2. _____

3. _____

Client 2

Address / Telephone no.:

1. _____

2. _____

3. _____

Who will take care of your minor child(ren)?

Address / Telephone no.:

1. _____

2. _____

3. _____

Specific gifts

Do you want to make gifts of particular items to particular people? If so, please let us know who you are giving to and what you are giving them:

1. _____

2. _____

3. _____

4. _____

5. _____

6. _____

Distribution of your income and principal after you (and your spouse, if any) pass away and all specific gifts have been distributed:

1. **NAME:** _____ **Amount or Percentage** _____

If this person passes away before you, does it go to their kids? ____Y ____N

If no, does it go back into the Trust to get distributed to the other beneficiaries? ____Y ____N

Often time clients choose ages at which their kids are entitled to a distribution, such as a portion at age 25, 30 and 35. Other restrictions can be regarding whether they go to college or obtain other post-secondary education.

Are there any restrictions on how old this person needs to be before they get their share? If so, what are those restrictions _____

2. **NAME:** _____ **Amount or Percentage** _____

If this person passes away before you, does it go to their kids? ____Y ____N

If no, does it go back into the Trust to get distributed to the other beneficiaries? ____Y ____N

Are there any restrictions on how old this person needs to be before they get their share? If so, what are those restrictions _____

3. **NAME:** _____ **Amount or Percentage** _____

If this person passes away before you, does it go to their kids? ____Y ____N

If no, does it go back into the Trust to get distributed to the other beneficiaries? ____Y ____N

Are there any restrictions on how old this person needs to be before they get their share? If so, what are those restrictions _____

4. **NAME:** _____ **Amount or Percentage** _____

If this person passes away before you, does it go to their kids? ____Y ____N

If no, does it go back into the Trust to get distributed to the other beneficiaries? ____Y ____N

Are there any restrictions on how old this person needs to be before they get their share? If so, what are those restrictions _____

5. **NAME:** _____ **Amount or Percentage** _____

If this person passes away before you, does it go to their kids? ____Y ____N

If no, does it go back into the Trust to get distributed to the other beneficiaries? ____Y ____N

Are there any restrictions on how old this person needs to be before they get their share? If so, what are those restrictions _____

6. **NAME:** _____ **Amount or Percentage** _____

If this person passes away before you, does it go to their kids? ____Y ____N

If no, does it go back into the Trust to get distributed to the other beneficiaries? ____Y ____N

Are there any restrictions on how old this person needs to be before they get their share? If so, what are those restrictions _____

7. **NAME:** _____ **Amount or Percentage** _____

If this person passes away before you, does it go to their kids? ____Y ____N

If no, does it go back into the Trust to get distributed to the other beneficiaries? ____Y ____N

Are there any restrictions on how old this person needs to be before they get their share? If so, what are those restrictions _____

8. **NAME:** _____ **Amount or Percentage** _____

If this person passes away before you, does it go to their kids? ____Y ____N

If no, does it go back into the Trust to get distributed to the other beneficiaries? ____Y ____N

Are there any restrictions on how old this person needs to be before they get their share? If so, what are those restrictions _____

If all of the beneficiaries you listed above have passed away before you, do you wish for your favorite charity get your Estate? Shall we go find your heirs? Shall it go your place of worship? Please give us your ideas for a Last Resort:
