

**CONFIDENTIAL ESTATE PLANNING INFORMATION FORM
(SINGLE INDIVIDUALS)**

This questionnaire was developed for use by GASSMAN LAW ASSOCIATES, P.A. in designing estate plans for clients. The information which you supply on this form will be retained in our files and no information will be released to any person without your prior permission.

DATE: _____

Referred by: _____

1. Full Name _____ Date of Birth _____
Social Security No. _____ Place of Birth _____
Other Names Known By _____ Citizenship _____

Occupation (former if retired) _____
Employer _____
Medical Specialty _____
Office Telephone No. _____
Fax No. (do we need to call you before faxing?) _____
Cell Phone: _____ Pager: _____
E-mail Address: _____
Do you check this often? ___ Yes ___ No
Mr. Gassman can be reached at agassman@gassmanpa.com
Any serious health problems?
___ Yes ___ No
Any details you would like us to have? _____

2. Residence
Home Address _____

Home Telephone No. _____
Fax No. (do we need to call you before faxing?) _____
Other Residences _____

Florida Resident Since _____

3. Billing Address (if different from above)

4. Advisors

Accountant _____ Phone Number _____

Trust Officer _____ Phone Number _____

Insurance Agent _____ Phone Number _____

Investment Advisor _____ Phone Number _____

Pension Plan Advisor _____ Phone Number _____

May we speak to your advisors directly? Yes No

Others we should be in touch with or know about?

Name _____ Phone Number _____

Name _____ Phone Number _____

Name _____ Phone Number _____

Name _____ Phone Number _____

5. Vehicle Information:

Year Make Model License Plate Number

6. Please circle any of the following states in which you have lived and acquired property:

- | | | | |
|------------|-------------------|------------|------------|
| Arizona | Idaho | Nevada | Texas |
| California | Louisiana | New Mexico | Washington |
| Canada | None of the above | | |

7. Names of Children (if adopted, indicate (A) after name; if deceased, please indicate (D) after name):

A. Name _____ Date of Birth _____
Social Security Number _____ Check one: Male
Name of Child's Spouse (if any) _____ Female
Address _____

Grandchildren _____

B. Name _____ Date of Birth _____
Social Security Number _____ Check one: Male
Name of Child's Spouse (if any) _____ Female
Address _____

Grandchildren _____

C. Name _____ Date of Birth _____
Social Security Number _____ Check one: Male
Name of Child's Spouse (if any) _____ Female
Address _____

Grandchildren _____

D. Name _____ Date of Birth _____
Social Security Number _____ Check one: Male
Name of Child's Spouse (if any) _____ Female
Address _____

Grandchildren _____

E. Name _____ Date of Birth _____
Social Security Number _____ Check one: Male
Name of Child's Spouse (if any) _____ Female
Address _____

Grandchildren _____

8. Are there any family members who require special schooling, special medical attention, or other special attention?
__ Yes __ No
If Yes, please give name(s) and describe nature of needs _____

9. Do you have any other relatives now or likely in the future to be dependent upon you for support?
__ Yes __ No
If Yes, give name(s) and relationships _____

10. Do you have any legal obligations to a former spouse or children?
__ Yes __ No
If Yes, please provide copy of relevant document(s).
11. Do you have a present Will?
__ Yes __ No
If Yes, please attach a copy.
12. Do you have any present Trusts?
__ Yes __ No
If Yes, please attach a copy.
13. Have you ever received a substantial amount by inheritance?
__ Yes __ No Approximate amount \$ _____ Date _____
14. Do you anticipate receiving an inheritance?
__ Yes __ No Approximate amount \$ _____
15. Do you hold a power of appointment under another person's Will or Trust?
__ Yes __ No
If yes, please attach a copy.

16. A. Have you given away more than \$11,000 in money or property to any person in any single year after 1976?
__ Yes __ No

It would be helpful if we had copies of prior gift tax returns.

B. Have you ever been required to file a gift tax return?
__ Yes __ No If Yes, what years? _____

Please attach copies of any gift tax returns.

17. Do you work for a business which has some type of plan under which your estate or the person you specify will receive benefits on your death?
__ Yes __ No __ Not Sure

18. Are you a party to a Shareholder or Partnership Agreement (including any Buy-Sell Agreements)?
__ Yes __ No
If Yes, it would be helpful if we had copies of agreements in effect and information on any life insurance held for buy/sell purposes.

19. Do you have a safe deposit box?
__ Yes __ No
If Yes, where located? _____
Name(s) box is listed under _____

20. Do you own any property in a foreign country?
__ Yes __ No
If Yes, please specify country and approximate value \$ _____

21. Please list any specific items or amounts that you wish to give to any individuals or organizations:

Name	Relationship	Description of Gift
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

22. All other tangible personal property (automobiles, clothing, furniture, pictures, etc.) to be distributed to (check one):
___ Children equally
___ Other (specify) _____

23. All remaining money and other property (stocks, bonds, mutual funds, etc.) to be distributed to:
___ Children equally
___ Other (specify) _____

24. If you have named a beneficiary in Questions 21-23 above for whom full personal information has not already been provided (for example, a parent, aunt/uncle, niece/nephew, or friend), please provide that information here:

A. Name _____ Date of Birth _____
Address _____

Relationship _____

B. Name _____ Date of Birth _____
Address _____

Relationship _____

C. Name _____ Date of Birth _____
Address _____

Relationship _____

25. Age(s) at which beneficiaries are to become in control of property held in trust for them or are to receive property outright.

****See attached Memorandum entitled Trust Systems for Children and Subsequent Generations.**

(A) Traditional approach - distribute selected percentages at selected ages to the extent not otherwise spent.

Example- 25% at age 25, 1/3rd of rest at age 30, half of rest at age 35, remainder at age 40.

_____ % at age _____

_____ % at age _____

_____ % at age _____

_____ % at age _____

(B) Protective approach - child becomes Co-Trustee at what age, selects Co-Trustee at what further age, and becomes sole Trustee at what eventual age?

Example- Child might become one of three Co-Trustees at age 25, may have the right to replace the Co-Trustees with a trust company at age 30, and may have the right to become sole Trustee as to one-half of trust at age 35.

Child becomes Co-Trustee at age _____.

Can replace acting Co-Trustee with a trust company at age _____.

Sole Trustee over _____% of the trust assets at age _____.

26. Please indicate below your choice as Personal Representative (Executor) of your estate and Successor Trustee of your Living Trust (if applicable). You will be the initial Trustee of your Living Trust. The Successor Trustee will act if you cannot due to resignation, incapacity or death. You may select an individual or a financial institution with trust powers under Florida law to act as Personal Representative and Successor Trustee. You may also select more than one person or institution to act as Co-Personal Representatives or Co-Trustees at the same time, and you may provide that they may act with or without the joinder and consent of the other. Most clients select the same persons to act as both Personal Representative and Successor Trustee, but that's strictly a matter of personal choice.

Who will serve as Personal Representative of your estate and Successor Trustee of your Living Trust?

Name: _____

Relationship: _____

Please name alternates to serve if your first choice cannot:

First Alternate

Name: _____

Relationship: _____

Second Alternate

Name: _____

Relationship: _____

27. Your choice to act as Guardian of your minor children (if applicable):

First choice

Name(s) _____ Relationship: _____

Address _____

Second choice

Name(s) _____ Relationship: _____

Address _____

28. Are you presently involved in any litigation, or is there litigation or potential claims against you that are known?
__ Yes __ No
29. Are you engaged in any high risk ventures, professions, or circumstances that would make creditor planning important?
__ Yes __ No

We will do your planning based upon the information described in this form. If you wish for us to verify any of this information, please let us know. We will be pleased to review any Deeds, Mortgages, account statements, or other confirmatory documentation, if requested. The specific ownership and designation of assets, liabilities and beneficiary designations must be coordinated properly for estate planning documents to function as intended.

The undersigned has reviewed this form and the following asset summary information and believes it to be accurate.

Client

LIST OF ASSETS FOR _____ [NAME]
(PLEASE PROVIDE COPIES OF ALL ACCOUNT STATEMENTS)
APPROXIMATE NET VALUE

1. REAL ESTATE

Home \$ _____

Mortgage \$ _____

2. OTHER REAL ESTATE (give location or briefly describe):

3. STOCKS, BONDS, MUTUAL FUNDS

a. Publicly Traded Stock

b. Closely Held Stock

Name of Corporation: _____

Number of Shares: _____

Shareholders: _____

c. Bonds and Mutual Funds

Issuer: _____

Face Value: _____

Interest Rate: _____

Maturity Date: _____

Name of Fund: _____

Fund Group: _____

Number of Units: _____

4. BANK ACCOUNTS

Name of Institution: _____

Type of Account: _____

Approximate Balance: _____

Name of Institution: _____

Type of Account: _____

Approximate Balance: _____

Name of Institution: _____

Type of Account: _____

Approximate Balance: _____

5. IRA'S AND PENSION PLAN ASSETS

**6. MORTGAGES, NOTES or DEBTS
(OWED TO YOU BY SOMEONE ELSE)**

Debtors Name: _____

Date Acquired: _____

Approximate Balance Remaining: _____

Debtors Name: _____

Date Acquired: _____

Approximate Balance Remaining: _____

7. OTHER BUSINESS INTERESTS (Non Corporate)

**8. PARTNERSHIPS OR OTHER INVESTMENTS
NOT LISTED ABOVE**

9. MISCELLANEOUS PROPERTY:

a. Motor Vehicles (including boats, etc.):

b. Jewelry:

c. Art:

d. Other Valuable Items:

10. ANY OTHER ITEMS NOT LISTED ABOVE:

11. LIFE INSURANCE:

COMPANY	DEATH VALUE	CASH VALUE	PERSON INSURED	POLICY OWNER	BENEFICIARY
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<hr/>					
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12. LOANS AGAINST POLICIES:

COMPANY	PERSON INSURED	POLICY OWNER	LOAN AMOUNT
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13. LIST ANY CONTINGENT LIABILITIES, LITIGATION, ETC.

COPIES OF STATEMENTS WITH ACCOUNT NUMBERS AND CONTACTS WOULD BE VERY HELPFUL FOR US TO HELP YOU WITH CHANGE OF BENEFICIARY AND OWNERSHIP DOCUMENTATION

SUPPLEMENT TO ESTATE PLANNING INFORMATION FORM

You may or may not wish to answer the following, but it may be worthwhile to give thought thereto so that we understand your situation:

1. WHAT ARE YOUR GOALS AND ASPIRATIONS FOR THE FUTURE AS TO:

A. The next **FIVE** years:

B. The next **FIFTEEN** years:

C. For your children and their descendants:

2. WHAT DO YOU SEE AS THE BIGGEST THREE CHALLENGES OR DANGERS THAT WILL BE ENCOUNTERED BY YOU AND YOUR DESCENDANTS WITH RESPECT TO ACHIEVING THESE GOALS?

3. IS THERE ANYTHING ELSE THAT WE MIGHT BE ABLE TO HELP YOU WITH OR SHOULD BE AWARE OF?

WHY HAVE A CORPORATE OR PROFESSIONAL TRUSTEE?

While family members may seem like the best choice for trusteeship of long term trusts to benefit spouses and children, we often recommend consideration of a professional trust company or individual to act as co-trustee in order to avoid major pitfalls that so often occur under trusts arrangements. Examples are as follows:

1. **Loss of assets** often occurs by reason of:
 - a. Loans authorized by the fiduciary which can later not be repaid.
 - b. High risk investments that did not seem high risk to the non-professional trustee at the time they were made.
 - c. Liberal distribution and beneficiary/loan decisions made where a feeling of generosity was allowed to influence what should have been an attitude of conservatism for long term benefit.
2. **Tax and funding mistakes** are often made by well meaning individuals who do not hire and closely follow the advice of appropriately specialized advisors. Non-specialized advisors may mean well, but sometime give mistaken advice, and a non-professional fiduciary would never know the difference.
3. **The professional trustee will commonly be a bank or brokerage firm affiliate, an experienced CPA or a lawyer who works extensively in the trust administrative area**, or in some cases an offshore trust company.
4. **We always recommend that selected family members or advisors have the ability to replace an acting trustee** from a list of alternate trustees or categories thereof to help assure responsiveness, competitiveness and reasonableness as to fees charged, and to exert a reasonable degree of influence over trustee decisions.
5. **Common examples.**
 - **The Surviving Spouse** - When one spouse dies the surviving spouse receives \$2,000,000.00 of life insurance premiums in trust to support themselves and the children. Instead of serving as sole trustee, the surviving spouse can serve with their choice of any trust company or any one of certain persons named in the document. The spouse can negotiate fees before making a decision and terminate the acting professional co-trustee with an alternate trust company or listed individual at any time and for any reason.

The spouse is much less likely to be “bossed around” or inappropriately influenced by a new spouse or by the children in later years where a professional co-trustee is serving.
 - **The Elderly Client** - When an elderly client loses their spouse they are often quite shaken up both emotionally and sometimes from a health standpoint. By having a co-trustee involved they have added security and independence from well meaning loved ones and caretakers who might exert undue influence or make mistakes from an investment or fiscal responsibility standpoint.
 - **A Child** - Monies left to an adult child who is responsible but has marital, emotional spending or other issues such that it is best that the assets be managed and paid out in a professional manner with the child perhaps having the power to replace the trustee or trustees with alternate independent trustees.

GASSMAN LAW ASSOCIATES, P.A.

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WILLS, TRUSTS AND ESTATES
***LL.M. IN ESTATE PLANNING

MEMORANDUM

TO: ESTATE PLANNING CLIENTS
FROM: ALAN S. GASSMAN, ESQUIRE
DATE: March 17, 2003
RE: TRUST SYSTEMS FOR CHILDREN AND SUBSEQUENT GENERATIONS



I. THE TRADITIONAL APPROACH:

- A. On the death of the surviving spouse there is a separate share for each child.
- B. Each child receives what the Trustees deem appropriate and receive percentages of principal upon attaining certain ages, such as:

<u>Age</u>	<u>Percentage of Remaining Assets</u>
25	33 1/3%
30	50%
35	100%

- C. Release as needed plus at specified ages.
- D. The child may become Co-Trustee at a certain age, such as 30, and sole Trustee at age 35.

II. A MORE PROTECTIVE APPROACH FROM A POSSIBLE DIVORCE AND CREDITOR PROTECTION STANDPOINT FOR THE CHILD:

Child becomes a trustee but has trust protection for life.

- A. Assets are held in a Protective Trust that is as immune as possible from creditor claims and divorce claims.
- B. The child is to receive amounts as reasonably needed for health, education and maintenance of themselves and descendants.
- C. The child may serve as Co-Trustee upon reaching a certain age, such as 25, Co-Trustee with their choice from a list of selected people or a licensed trust company at a later age, such as 30, and sole Trustee at age 35.
- D. The child can designate how the assets would pass on the child's death, which may be restricted to lineal descendants or perhaps up to 1/3rd to a spouse or charity.

III. AN EVEN MORE PROTECTIVE APPROACH:

Independent trusteeship for entire life of child.

A. The same as II above, except the child must serve as Trustee for life with their choice of any licensed trust company.

IV. WITH EACH OF THE SYSTEMS DESCRIBED ABOVE THERE CAN BE SPECIAL STIPULATIONS, SUCH AS NOTHING BUT EDUCATIONAL EXPENSES AND SUPPORT UNTIL A FOUR YEAR DEGREE OR A CERTAIN AGE HAS BEEN ATTAINED, A RESTRICTION ON THE CHILD SERVING AS A CO-TRUSTEE OR TRUSTEE DURING THE PENDENCY OF A DIVORCE, CREDITOR PROBLEM, REACHING A CERTAIN ADVANCED AGE, AND EVEN REQUIREMENTS THAT THE CHILD'S DISTRIBUTION WOULD BE LIMITED TO A PERCENTAGE OF W-2 INCOME OR TIMES WHEN THE CHILD IS A FULL-TIME HOMEMAKER WITH YOUNG CHILDREN AT HOME.

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