FORT BELVOIR WILL QUESTIONNAIRE

Information. All information provided in this form is confidential, and your attorney will return this form to you at the conclusion of your appointment. This form should be retained and stored with your will and other documents. If you are married, and your spouse desires to have a will prepared that is similar in content to yours, you need to only complete one form. Please bring the completed questionnaire to your appointment.

Estate planning creates a process under which your property and assets are given to others upon your death. It may also include the preparation of documents that permit others to make financial and medical decisions for you in the event you become incapacitated. Every estate plan is different, but most include a will, an advanced medical directive, and various powers of attorney.

Insurance. Your estate plan should account for life insurance (especially SGLI), government benefits (especially the death gratuity) and other types of assets (such as jointly-owned bank accounts and real estate) that automatically pass to your designated beneficiaries upon your death. Pending your appointment with our office, we recommend that you update your DD Form 93, Record of Emergency Data, to designate beneficiaries to your $100,000 death gratuity.

Trusts. If you have minor children or other beneficiaries that are not yet ready to manage assets on their own, you may want to include a trust in your will that allows you to designate a person to look after your beneficiary's assets until your beneficiary is able assume sole ownership and control of the assets, at an age that you consider appropriate. If you have children from a prior marriage or relationship, you should discuss "pre residuary trust" options with your attorney. These trusts ensure that your children from prior relationships will obtain your intended gifts. Your will should also name guardians for your minor children in the event you die while your children are young. Please be sure to discuss special life insurance options with your attorney when leaving life insurance money to minors. Your attorney can advise you on whether you should pay your life insurance through your will, or whether it might be better to use a statutory trust, such as the Uniform Transfer to Minors Act (UTMA).

Taxes. For estates over a certain dollar value (which changes every few years), state and Federal taxes can come close to 50%. With proper estate planning, we can help eliminate those taxes through special trusts in your will. Therefore, please carefully estimate the net value of all of your property, including life insurance and jointly-owned assets, as this information is crucial in providing you good advice.

Process. In most cases, we can prepare and execute your will and POAs in one appointment. Please note that our regulations require our office to supervise the execution of your will. If you are deploying, please let us know of your departure date.

A. INFORMATION ABOUT CLIENT

Client's Full Name:_____ Rank:_____ Last 4:_____

Address:_____

U.S. citizen? _____ State of residence _____ Email: _____

Phone: (cell): _____ (work): _____ (home): _____

Marital Status: _____ Previously married? _____ (*Please bring any divorce decrees, marital separation or prenuptial agreements to your appointment.)*

Deployment date: _____

B. INFORMATION ABOUT SPOUSE

Spouse's Full Name:_____ Rank:_____ Last 4:_____

Address:_____

U.S. citizen? _____ State of residence _____ Email: _____

Phone: (cell): _____ (work): _____ (home): _____

Marital Status: _____ Previously married? _____ (*Please bring any divorce decrees, marital separation or prenuptial agreements to your appointment.)*

Deployment date: _____

C. INFORMATION ABOUT CHILDREN (Please list all of your children).

Name	Age	Natural, adopted or step?	Disabled?
1.			
2.			
3.			
4.			
5.			

If you have adopted children or stepchildren, do you wish to leave them property in your will, the same as your natural children? _____

D. COMPOSITION AND VALUE OF ESTATE: (List separate and jointly-owned property).

1. Please list your residential, timeshare and investment real estate properties below.

Property Address	Owners	Market Value	Mortgages	Net Value
1.				
2.				
3.				

2. Please list your cash assets and bank accounts below.

Account Type	Owners	Beneficiary	Net Value
1.			
2.			
3.			
4.			

3. Please list your TSP accounts, mutual funds, and investment accounts below.

Account Type	Owners	Beneficiary	Net Value
1.			
2.			
3.			
4.			

4. Please list your SGLI, Death Gratuity and other life insurance policies below.

Account Type	Owners	Beneficiary	Net Value
1. SGLI			
2. Death Gratuity			
3.			
4.			

5. List all other valuable assets (cars, jewelry, coins, and personal belongings) below.

Asset	Owners	Beneficiary	Net Value
1.			
2.			
3.			
4.			

TOTAL NET VALUE OF ALL ASSETS OWNED BY YOU: $_____

6. Debts: (List all separate and joint debts other than the mortgages above).

Type of Debt	Creditor	Debtor	Amount Owed
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			

TOTAL DEBT (do not include mortgages from D1 above): $_____

NET VALUE OF ENTIRE ESTATE: $_____

Client notes regarding property and debt:

E. DISTRIBUTION OF PROPERTY UPON YOUR DEATH. In these next sections you can list your beneficiaries, and indicate what property they are to receive. You can leave everything as a "lump sum" distribution to your beneficiaries, or you can make specific distributions to beneficiaries. Regardless of your plan, we need to know if any of your beneficiaries are disabled. Do you wish to leave a gift to a disabled person? _____
If yes, please list the amount of the gift and the beneficiary:

Item	Beneficiary	Alternate
1.		
2.		

F. SPECIFIC BEQUESTS: You may make separate gifts of cash, specific investments, real estate, or personal property to specific people or charities in your will. These bequests will be distributed first and reduce the amount of property left for your other beneficiaries. Specific bequests (and trusts) are appropriate methods of setting aside money and property for children of prior relationships. <u>If you make no specific bequests, all of your property will pass to the beneficiaries listed below in Part G</u>.

Do you wish to make any specific bequest in your will? _____
If yes, please list your specific bequest(s) and who you want to receive it:

Item	Beneficiary	Alternate
1.		
2.		
3.		

G. PRIMARY BENEFICIARIES: Whom do you want to receive the property remaining after the payment of your debts and probate expenses, and after your specific bequests have been made? Since most people do not make specific bequests, the "residuary estate" usually describes all the property left to your beneficiaries after all of the debts and any applicable taxes, probate fees are paid.

_____ My spouse, if he/she survives me, and if not, then to my children.
_____My children.
_____My parents in equal shares, or if not, then my siblings in equal shares (please provide names and relationships):
_____
_____
_____ To these beneficiaries in the percentages noted below:
_____
_____
_____

If any of the above beneficiaries die before you where should their gift go? For example, do you want the share of the deceased beneficiary to pass to their children (your grandchildren), or to pass only to the beneficiaries you named above? To the children of any deceased beneficiary. _____ Only to the named beneficiaries listed above_____.

H. ALTERNATE BENEFICIARIES: If your primary beneficiaries predecease you or die within 30 days of your death, to whom do you wish to leave your estate (provide name, relationship, and percentage of inheritance.

_____

_____

_____

I. TRUSTS FOR CHILDREN AND OTHERS:

If any of your beneficiaries are minors, or incapable of managing money, it may be advisable to create a trust in your will. The trust appoints a money manager who can use the trust funds in support of the beneficiaries' health, education, maintenance and support. But the trust should have a termination date. At what age do you want them to receive their portion of your estate free of trust? 18 _____21 _____25 _____
Some other age (please indicate the age): _____

Whom do you wish to name as Trustee (the person responsible to manage the money for and support your beneficiaries)? Please include relationship and phone number.

1st choice: _____

2nd choice (optional): _____

3rd choice (optional): _____

J. EXECUTOR: Your Executor (or in some States, "personal representative") ensures your estate is settled upon your death. This person is responsible to pay any enforceable debts upon your death, file accountings and other paperwork with the court, locate and distribute your assets, and file any necessary tax returns. Any adult may serve as your executor, although many States (including Virginia) requires an executor who is a legal resident of the State where probate is conducted.
Whom do you wish to name as Executor? Please include relationship and phone number.

1st choice: _____

2nd choice: _____

3rd choice (optional): _____

K. GUARDIANS FOR CHILDREN: If your children are minors when you die, and if the other natural parent is not alive or for any reason cannot act as guardian, the court will normally appoint the person(s) you name to act as legal guardian(s) of your minor children person and property. The individual(s) named will have physical control and custody of the children until they reach 18 . Please include relationship and phone number.

1st choice: _____

2nd choice: _____

3rd choice (optional): _____

L. DISINHERITANCE. Please list the names of anyone you wish to expressly disinherit here:

_____

_____

M. FUNERAL ARRANGEMENTS: I desire:

_____ To be cremated.

_____ To be buried at a specified gravesite or location. (Please specify location):

_____

_____ To be buried at sea.

_____ To be buried with full military honors.

_____ Other: _____

_____ I do not wish to express my desires concerning my remains and leave this decision to those who survive me.

Other comments regarding religious preference, burial adjacent to spouse, etc.

_____

_____

_____

N. POWERS OF ATTORNEY:

Please indicate your financial and medical power of attorney preferences in the area below:

AMD addendum to will worksheet APR 13.docx

POST-SIGNING ADVICE

Our office does not keep copies of any of the documents that are executed by you, so it's important to safeguard these records, and ensure that they are available when needed. Since your executor will be required to produce the signed, original will, it is vital that he or she has access to it. Your original powers of attorney (or certified true copies) should be given to your "attorney in fact", (the agent designated in your power of attorney). Here are some ideas that may help protect your estate plan:

1. **STORAGE**.

A. *Safe deposit box / Fire-proof safe*. If you are going to store your will in a safe deposit box, you may consider including the executor's name on the signature card. Otherwise, you should give the executor a copy of the will, as that person may need it to obtain court-directed access to the safe deposit box. You may also consider storing these documents in a fire-proof safe in the home, provided that your executor has knowledge of its location, and access. We encourage you to keep a copy of your Estate Planning Questionnaire with your documents, to help your executor identify your assets.

B. *Court filing*. In Virginia, wills may be filed for safekeeping in the county where the testator resides. If the testator moves from the county where the will is filed, the will should be retrieved by the testator.

C. *Financial Institutions.* Certain banks, trust companies and other organizations, (such as the Army and Air Force Mutual Aid Association), will store and safeguard your documents for a fee. Please contact these organizations directly for more information.

2. **REVIEW.** Your will does not expire, and the same may also be true of your powers of attorney. You should review your will and powers of attorney annually to determine if any changes need to be made due to marriage, divorce, death, birth of a child, change of executor, change of a beneficiary or change of guardian, or other reason. We also urge you to review your estate plan with our office every 2-3 years to ensure that your plan is aligned with current law, and your individual needs. Finally, please note that individuals and organizations are not required to accept your powers of attorney. We recommend that you contact any third party (bank, business, etc) to whom the document might be given, and obtain their review of the document before it's needed.

3. **MODIFY.** Your estate plan needs to be regularly modified to reflect changes in the law, and changes in your life. The best practice is to return to our office to make changes. Please do not make any pen or pencil corrections to your original will. You may revoke your will by destroying the original with the intent to nullify it, or by executing a new will.

CHILDREN AS SGLI BENEFICIARY DESIGNATIONS

The SGLI policy is the largest single estate asset for many members of our military community, and careful management of this resource is vital to effective estate planning. Servicemembers designate SGLI beneficiaries on the SGLV form 8286 which can be completed online, printed locally, and turned into the S-1 office. Note that beneficiary designations are not effective until they are accepted by the unit. Naming persons over the age of 18 as beneficiaries is a routine matter that causes the policy proceeds to be paid to the beneficiaries immediately following the death of the insured. If no beneficiary is named, proceeds will pay out to the following beneficiaries in the order listed: a) spouse; b) children; c) parents; d) executor of estate, or e) next of kin.

However, Soldiers frequently desire to leave proceeds to minor children (often times as alternate beneficiaries or as primary beneficiaries in blended families). **Usually, naming a minor as a direct beneficiary to a life insurance policy is not the best way forward.** Those who wish to leave SGLI assets to minors can do in several different ways. (Note that each option carries different results that should be thoroughly considered by the Soldier with JAG before any decision is made.)

1) Testamentary Trusts. To fund a testamentary trust with SGLI proceeds, the SGLV 8286 should be completed to read; "To the trustee of the testamentary trust created in Article ____ of my last will and testament, for the benefit of (name of minor). If no trust, then to (name of child(ren) directly." Note that in such cases, payments can be made only through the probate process, which can take time.

2) Uniform Transfers to Minors Act (UTMA) accounts. When used, SGLI will immediately pay insurance proceeds to UTMA custodians. Each state has adopted a version of the UTMA, which creates statutory trusts for funds transferred to minors. Custodians of UTMA accounts may use the property to for the benefit of the minors, and are required to exercise the standard of care that would be observed by a prudent person dealing with person's own property, but are not subject to any other fiduciary responsibilities. UTMA funds are transferred to the minor upon the child's 18th birthday, unless the number (21) is reflected in the designating language (as in the following sample). To make SGLI transfers under the UTMA, the SGLV 8286 should be completed as follows: "To (name of custodian) as custodian for (name of minor) under the (name of state) Uniform Transfers to Minors Act (21)."

3) Minor child named as direct beneficiary. SGLI pays to child's court-appointed guardian of the child's property or conservator of the child's estate, as required by the laws of the state in which the child resides. Note that a parent with sole legal or physical custody (following a divorce decree) is normally not sufficient for SGLI to pay out. Most states require that a court designate a guardian of the child's property or conservator of the child's estate to receive insurance payments. This can take time, and resources of the family, and can result in delayed payments, and premature payment of proceeds to the child.