



# THE TIM BARKLEY LAW OFFICES



Tim Barkley  
Asset & Wealth Protection Attorney.  
P.O. Box 1136, Mount Airy, Maryland 21771. (301) 829-3778. [www.barkleylaw.com](http://www.barkleylaw.com)

## Initial Meeting Memorandum

In order to make our time more fruitful, you should make decisions regarding a few issues before meeting. Before we meet, please review this Initial Meeting memorandum, complete the Questionnaire, the Estate Planning Information Form, and the Financial Inventory Sheet.

**1. Where will your assets go?** We will need to know whom you wish to receive what amounts of your estate on your death. Most of our clients wish for the surviving spouse, if any, to retain control and possession of all of the family wealth on the death of the first spouse to die. At the death of the second spouse to die, or if there is no surviving spouse, many of our clients make a gift to charity through their estates before giving the estate to the children.

The amount given to the children is usually given in trust, and actually distributed to them as needed for support, for education, or in a certain proportion of their whole share every so often. This is to prevent the all-too-common occurrence of children wasting their inheritance. A national study by the IRS found that most inheritances are spent within six months if they are given outright.

A popular arrangement to prevent this is to hold all assets, except those needed for health, education, maintenance, and reasonable support, until the child reaches eighteen or twenty-one years of age, and then give one-third every five years for fifteen years, so children cannot spend it all at once. Another popular arrangement is the "capital growth trust," wherein the beneficiaries receive only the income from the estate over a period of years, so that they receive the value of the entire estate, and then the estate itself is split between the beneficiaries and a charity. The benefit of this latter arrangement is that you are able to give the entire value of your children's inheritance to them before giving anything to charity, thus freeing you to make a much more generous gift than might otherwise be possible.

You should also make plans regarding any special needs of beneficiaries, such as a handicapped child, and regarding any special types of assets, such as a family business. You should discuss your plans with your spouse, if any, in detail before our meeting, as well as discussing your plans with your beneficiaries, if appropriate.

**2. Who will manage the distribution?** Planning the distribution of your family wealth requires that certain persons agree to assist you after your death. The second set of decisions you should make before we meet would determine who should fill the following positions. We suggest that you discuss your choices with your spouse, if any, and also with the person(s) to be chosen before our meeting. You might list your choices on the forms provided here, or online on the Estate Planning page of our website at [www.barkleylaw.com](http://www.barkleylaw.com).



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## ESTATE PLANNING QUESTIONNAIRE

If you check "no" to any of the questions below, we should meet to review your needs and goals, and to ensure your future security.

	Yes	No	N/A
1. Do you have a will?			
2. Is your will more recent than 1985?			
3. Are your children and spouse free of physical and mental handicaps?			
4. Are your children all over the age of eighteen?			
5. Is your current spouse your first spouse, and are you the first spouse of your current spouse?			
6. Are both your family and your spouse's family free of a history of debilitating illness?			
7. Do you and your spouse understand your current estate plan?			
8. Are you reasonably able to spend \$3,000.00 per month on long-term medical care for thirty months or longer?			
9. Have you reviewed your net worth within the past twelve months?			
10. Are both you and your spouse comfortable with management of family assets?			
11. Are both you and your spouse comfortable with tax preparation and tax planning?			
12. Do you and your spouse know how much life insurance each has and its cash value, and who owns the policies?			
13. Do both you and your spouse know who to contact and how to select options on the payment of life insurance proceeds?			
14. Are both you and your spouse comfortable with your current level of insurance?			
15. Do you each feel you could live on the other's insurance for twenty years, if added to your other assets?			
16. Do you and your spouse have a current financial power of attorney?			
17. Do you and your spouse know what medical care the other wishes to receive in the event of incompetency?			
18. Do your medical powers of attorney or living wills reflect your current wishes?			
19. In the past twelve months, have you and your spouse reviewed your current financial situation in light of your long-term goals?			
20. Will your current financial strategy help you attain your long-term financial goals?			



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## Estate Plan Information Form

This form can be filled out and brought to our first meeting to save valuable time. Before we meet, please complete this form, the Questionnaire, and the Financial Inventory Sheet, and review the Initial Meeting memorandum .

### CONFIDENTIAL

#### PERSONAL AND FAMILY INFORMATION

##### CLIENT

Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 \_\_\_\_\_  
 Phone: \_\_\_\_\_  
 Occupation: \_\_\_\_\_  
 Business Address: \_\_\_\_\_  
 \_\_\_\_\_ Phone: \_\_\_\_\_  
 Date of Birth: \_\_\_\_\_ Social Security No.: \_\_\_\_\_

##### SPOUSE

Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 \_\_\_\_\_ Phone: \_\_\_\_\_  
 Occupation: \_\_\_\_\_  
 Business Address: \_\_\_\_\_  
 \_\_\_\_\_ Phone: \_\_\_\_\_  
 Date of Birth: \_\_\_\_\_ Social Security No.: \_\_\_\_\_

##### CHILDREN

Child's Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 \_\_\_\_\_ Phone: \_\_\_\_\_  
 Occupation: \_\_\_\_\_  
 Business Address: \_\_\_\_\_  
 \_\_\_\_\_ Phone: \_\_\_\_\_  
 Date of Birth: \_\_\_\_\_ Social Security No.: \_\_\_\_\_  
 Spouse's Name: \_\_\_\_\_ Occupation: \_\_\_\_\_  
 Names and ages of child's children:  
 \_\_\_\_\_ Age: \_\_\_\_\_  
 \_\_\_\_\_ Age: \_\_\_\_\_  
 \_\_\_\_\_ Age: \_\_\_\_\_  
 \_\_\_\_\_ Age: \_\_\_\_\_  
 \_\_\_\_\_ Age: \_\_\_\_\_

Child's Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 \_\_\_\_\_ Phone: \_\_\_\_\_  
 Occupation: \_\_\_\_\_  
 Business Address: \_\_\_\_\_  
 \_\_\_\_\_ Phone: \_\_\_\_\_  
 Date of Birth: \_\_\_\_\_ Social Security No.: \_\_\_\_\_

Spouse's Name: \_\_\_\_\_ Occupation: \_\_\_\_\_

Names and ages of child's children:

\_\_\_\_\_  
Age: \_\_\_\_\_  
\_\_\_\_\_  
Age: \_\_\_\_\_  
\_\_\_\_\_  
Age: \_\_\_\_\_  
\_\_\_\_\_  
Age: \_\_\_\_\_  
\_\_\_\_\_  
Age: \_\_\_\_\_

Child's Name: \_\_\_\_\_

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

\_\_\_\_\_  
Phone: \_\_\_\_\_

Occupation: \_\_\_\_\_

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

\_\_\_\_\_  
Phone: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Social Security No.: \_\_\_\_\_

Spouse's Name: \_\_\_\_\_ Occupation: \_\_\_\_\_

Names and ages of child's children:

\_\_\_\_\_  
Age: \_\_\_\_\_  
\_\_\_\_\_  
Age: \_\_\_\_\_  
\_\_\_\_\_  
Age: \_\_\_\_\_  
\_\_\_\_\_  
Age: \_\_\_\_\_  
\_\_\_\_\_  
Age: \_\_\_\_\_

Child's Name: \_\_\_\_\_

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

\_\_\_\_\_  
Phone: \_\_\_\_\_

Occupation: \_\_\_\_\_

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

\_\_\_\_\_  
Phone: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Social Security No.: \_\_\_\_\_

Spouse's Name: \_\_\_\_\_ Occupation: \_\_\_\_\_

Names and ages of child's children:

\_\_\_\_\_  
Age: \_\_\_\_\_  
\_\_\_\_\_  
Age: \_\_\_\_\_  
\_\_\_\_\_  
Age: \_\_\_\_\_  
\_\_\_\_\_  
Age: \_\_\_\_\_  
\_\_\_\_\_  
Age: \_\_\_\_\_

## PARENTS

### 1. Client's Parents:

Father Mother

Name: \_\_\_\_\_

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

\_\_\_\_\_  
Phone: \_\_\_\_\_

\_\_\_\_\_  
Phone: \_\_\_\_\_

### 2. Client's Spouse's Parents:

Father Mother

Name: \_\_\_\_\_

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

\_\_\_\_\_  
Phone: \_\_\_\_\_

\_\_\_\_\_  
Phone: \_\_\_\_\_

## OTHER DEPENDENTS

Give name, address, age, relationship, and annual cost of support.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

MISCELLANEOUS INFORMATION

Are you a citizen of the United States? Yes \_\_\_\_\_ No \_\_\_\_\_

Is your spouse a citizen of the United States? Yes \_\_\_\_\_ No \_\_\_\_\_

Do you presently have a will? Yes \_\_\_\_\_ No \_\_\_\_\_

Do you presently have a trust? Yes \_\_\_\_\_ No \_\_\_\_\_

Are any children or grandchildren adopted? Yes \_\_\_\_\_ No \_\_\_\_\_

Do you and your spouse have a pre-nuptial agreement? Yes \_\_\_\_\_ No \_\_\_\_\_

Have you and your spouse ever lived in any of the following states: Arizona, California, Idaho, Louisiana, New Mexico, Nevada, Puerto Rico, Texas, or Washington? Yes \_\_\_\_\_ No \_\_\_\_\_

Describe any significant health problems you, your spouse or anyone depending on you for support may have: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

If you have minor children living when you die, whom do you want to raise them and be their guardian?

First Choice:

Name \_\_\_\_\_ Relationship \_\_\_\_\_

Address \_\_\_\_\_

If he or she is unable or unwilling to serve, who should serve?

Name \_\_\_\_\_ Relationship \_\_\_\_\_

Address \_\_\_\_\_

Whom do you want to manage your assets if you are unable to do so during life or after you die? This can be the same as the guardian of your children.

First Choice:

Name \_\_\_\_\_ Relationship \_\_\_\_\_

Address \_\_\_\_\_

If he or she is unable or unwilling to serve, who should serve?

Name \_\_\_\_\_ Relationship \_\_\_\_\_

Address \_\_\_\_\_

Whom do you want to serve you in the probate of any assets not held in trust? This can be the same person as your trustee.

First Choice:

Name \_\_\_\_\_ Relationship \_\_\_\_\_

Address \_\_\_\_\_

If he or she is unable or unwilling to serve, who should serve?

Name \_\_\_\_\_ Relationship \_\_\_\_\_

Address \_\_\_\_\_

What is his/her relationship to you? \_\_\_\_\_

If you need to have life support discontinued, or need medical decisions made but are unable to make them yourself, who should make them?

First Choice:

Name \_\_\_\_\_ Relationship \_\_\_\_\_

Address \_\_\_\_\_

If he or she is unable or unwilling to serve, who should serve?

Name \_\_\_\_\_ Relationship \_\_\_\_\_  
Address \_\_\_\_\_  
Whom does your spouse (if applicable) desire to serve as Executor of his/her will? \_\_\_\_\_

Relationship to Spouse \_\_\_\_\_

The executor you name may be unable or unwilling to serve when the time comes to accept the appointment, and, if accepting, there may come a time when he or she may be unable or unwilling to continue to serve. Therefore, you should provide for a successor or alternate Executor.

In the event the person you choose to serve as your Executor becomes unable or is unwilling to serve, whom do you want to serve as your successor or alternate Executor? \_\_\_\_\_

What is his/her relationship to you? \_\_\_\_\_

Spouse's Substitute Executor (If applicable) \_\_\_\_\_

Relationship to spouse \_\_\_\_\_

#### DISTRIBUTIONS TO BENEFICIARIES AFTER YOUR DEATH

If you have children: Do you want them to receive their inheritance in lump sum at age \_\_\_\_\_, or in installments at the following specified ages \_\_\_\_\_

If one of your children dies before you: Does that child's inheritance go (1) \_\_\_\_\_ to his/her children, or (2) \_\_\_\_\_ to your other living children?

Do you wish to make any special gifts of property or cash to any individuals? Yes \_\_\_\_\_ No \_\_\_\_\_

Specify their name, address, and the item or amount:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Do you wish to make any gifts to your church or other charitable organizations?

Yes \_\_\_\_\_ No \_\_\_\_\_

If so, is the gift to be effective at (1) \_\_\_\_\_ your death, (2) \_\_\_\_\_ you and your spouse's death, (3) \_\_\_\_\_ minor child attaining the age of \_\_\_\_\_ years, or (4) \_\_\_\_\_ other (specify)?

If making a charitable gift, provide the exact name of the organization, address, and percent or dollar amount of gift.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Are there any relatives whom you specifically do not want to receive anything from your estate? Yes \_\_\_\_\_ No \_\_\_\_\_

If so, whom?

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Are there any debts that you wish to forgive? Yes \_\_\_\_\_ No \_\_\_\_\_

If so, whom, the present amount, and the amount to forgive (or all)?

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

After the death of you and your spouse, if any, and after all special gifts have been distributed, whom do you want to receive the rest of your estate?

In equal shares to children (check here) \_\_\_\_\_, or:

Name \_\_\_\_\_ Relationship \_\_\_\_\_ Percentage \_\_\_\_\_

Name \_\_\_\_\_ Relationship \_\_\_\_\_ Percentage \_\_\_\_\_

Name \_\_\_\_\_ Relationship \_\_\_\_\_ Percentage \_\_\_\_\_

Name \_\_\_\_\_ Relationship \_\_\_\_\_ Percentage \_\_\_\_\_



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## Financial Inventory Worksheet

Please provide your information in the blanks below. "Value" means fair market value, i.e., what you think you could receive for the asset in a voluntary sale to a willing buyer, neither of you under any compulsion or delusion as to value. Use the "yard sale" value for personal property. In the "Title" column, if you are single no listing is needed. If you are married, please list "H" for Husband, "W" for Wife, "J" for Joint, or "T" for Tenants in Common. Before you meet your attorney, complete this worksheet, the Questionnaire, the Estate Planning Information Form, and review the Initial Meeting Memorandum .

<b>YOUR ASSETS:</b>	Value	Title	<b>YOUR LIABILITIES:</b>	Value
Cash			Current Bills	
---Cash on hand			---Credit Cards	
---Checking accounts			---Charge Accounts	
---Savings accounts			---Debts to individuals	
---C.D.s/Money Markets			---Other	
---Money owed you			Mortgages	
Marketable Securities			---Your Home	
---Stocks			---Vacation/Resort	
---Bonds			---Investment/Rental	
---Government securities			---Other	
---Mutual Funds			Loans	
---Other Investments			---Auto #1	
Personal Property			---Auto #2	
---Automobile #1			---Business (personally liable)	
---Automobile #2			---Education	
---Household Furnishings			---Bank notes	
---Art, antiques, collectibles			---Co-signature with another	
---Clothing, furs, jewelry			Other Liabilities	
---Other possessions			<b>TOTAL LIABILITIES:</b>	
Real Estate				
---Your home				
---Vacation Investment				
---Other property				
Pension				
---Retirement Plan #1				
---Retirement Plan #2				
---IRA #1				
---IRA #2				
---Keogh				
Long Term Assets				
---Business equity				
---Life Insurance				
---Life Insurance				
---Life Insurance				
---Life Insurance			<b>GRAND TOTAL:</b>	
---Annuities			<b>Total Assets</b> (from left column)	
---Inheritances/Gifts			<i>Minus</i>	-
Other Assets			<b>Total Liabilities</b> (from right column)	
<b>TOTAL ASSETS:</b>			<i>Equals</i>	=
			<b>Your Net Estate:</b>	