PLANNING YOUR LEGACY



A guide to providing for your family
and supporting the causes you care about

GOOD SHEPHERD
CATHOLIC SCHOOL

GOOD SHEPHERD
CATHOLIC SCHOOL

GOOD SHEPHERD
CATHOLIC SCHOOL

Table of Contents

Introduction

Planning Your Legacy 4
Estate Planning Documents 6

1. You and Your Family

Your Personal Information 10
Your Estate Planning Goals 10
Your Estate Planning Family Background 11
Your Spouse's Information 11
Your Religious Affiliation 11
Your Children's Information 12

2. You and Your Contacts

Your Executor 13
Your Guardian 14
Power of Attorney For Finances 14
Power of Attorney For Healthcare 15

3. Estate Finances

Assets 16
Electronic Assets 18
Liabilities 18

4. Estate Plans

Choosing Your Estate Plan 19
The "Right Amount" Inheritance 20
Simple Will 21
Simple Will with Trust For Children 22
"Give It Twice" Trust 24

5. Estate Planning Information

Personal Property Distribution 26
Beneficiary Designation Gifts 27
Sample Bequest Language 27

Disclosures on Attorneys and Organization

Thank you for completing this guide. It is offered by us to you as an educational service. While we attempt to provide helpful estate and financial background, we are not able to offer specific legal advice on your personal situation. Because you may have special needs, we know that you will want to contact your own attorney. He or she will be your independent advisor and will have an obligation of trust and confidence to you. With the advice of your independent attorney, you may have a customized estate plan that truly fulfills your unique family, healthcare, estate and planning circumstances.

Planning Your Legacy

A guide to providing for your family and supporting the causes you care about.

Welcome to your planning guide. We are very pleased that you are taking steps to protect those you love through an updated estate plan. A plan is important, but an estimated 60% of Americans don't even have a will. This guide will help you by making the process easy and understandable.

A person may work 40 years to accumulate assets and spend 10 to 20 years conserving that accumulation, but often take two hours or less to plan for distribution of the assets. Through good planning, a wonderful chapter in the book of your life can be completed. However, too many times there has been little planning, or sometimes no planning, and the last chapter of life becomes burdensome for family members.

This guide is designed to help you move forward with a plan that writes a very good chapter in the book of your life. Through proper planning, the legacy of love and care that you leave for your family and friends can be encouraging and even inspiring. We will show you how to update your estate plan with a will and also make plans for your potential medical decisions.

Your planning guide is designed to encourage you to think about how you want your assets to be distributed when you pass away, and to assist you in gathering the information your attorney will need. With this guide, the process will be much easier, less expensive, and a comfort to your family while fulfilling your desires for friends and family.

What are the benefits of an estate plan?

PEACE. An estate plan should give you peace of mind knowing that important, and sometimes difficult decisions have been made to care for you and your loved ones.

PROVISION. An estate plan is designed to help you provide for both you and your family. With a good estate plan, you can give loved ones the property you have acquired in the right way, at the right time and at minimal cost.

PROTECTION. A good estate plan will protect you in your senior years. It may be important to designate a specific person to manage your property, help doctors and other medical staff with important decisions, and make certain that you are receiving the best possible care. An estate plan can increase your lifetime security and also achieve your goals for family and charity.

How do I get started?

We have designed your planning guide for your benefit. Feel free to take the time to move through the different sections. You may, however, need to come back later and fill in more detailed information. Most of this information you will know or have readily available.

GOOD SHEPHERD CATHOLIC SCHOOL

What if I have questions about some of the information?

When it comes time to decide on the distribution of your property, you may have some questions. There are two resources that will help you. In addition to the explanations within this guide, we have a wealth of online estate planning information on our website. Feel free to visit our website and learn about wills. In addition, we are always available to help. Call or email us for more information.

What good things happen with an updated will?

With an updated will, you can transfer specific property or assets. In addition, you will be able to direct the residue of your estate. For those with larger estates, there could be substantial estate tax savings. In addition, you know that the executor or personal representative you select (not the one a probate judge chooses) will be managing your property. A good will is able to carry out your plan and save thousands of dollars while transferring property quickly and inexpensively to your loved ones.

What is accidental disinheritance?

Too many times, the "wrong" person or persons end up receiving property. An "accidental disinheritance" occurs if you either have no will or the will doesn't function properly. Sometimes a will is unclear and the estate goes to distant relatives or is simply paid to CPAs and attorneys who are representing family members fighting over the estate. You can avoid an "accidental disinheritance" by creating a good plan to protect your loved ones.

Can I use my estate plan to create a legacy?

Everyone wants to have a life with meaning. Part of that meaningful life is to live on in the memory of family and friends. A good estate plan can indeed create a legacy for family and charity that gives added meaning to your life.



Estate Planning Documents

There are four basic steps in the estate planning process.

1. Write Down What You Own. It is important to understand what property you own and what property will be transferred through your estate. You can use this Wills Guide to help you with this process.
2. Work With an Attorney. There are many knowledgeable estate planning attorneys. You can bring this completed Wills Guide to them so they can prepare the necessary estate planning documents. Feel free to ask the attorney questions and to talk about your goals.
3. Know How Property is Transferred. Some property is transferred by will and some is transferred by a beneficiary designation or other form. You need to know how your property will be transferred in order to avoid an accidental disinheritance. With a good plan, your property may be transferred as you desire. Your attorney can help you with this process.
4. Sign Your Will and Medical Directives. Finally, it is important to sign the documents that correctly express your will and desires, both for your property and for your potential future personal care.

BASIC PLANNING DOCUMENTS

Let's start by reviewing the three basic estate planning documents—a will, a durable power of attorney for finances and a durable power of attorney for healthcare.

Current Will

Your will is a written document, signed by you and by two or more witnesses. In some states, your signature must be witnessed by a notary public. If the will is authenticated by the probate court, it will be used to determine the distribution of your property. If the will is not valid or you do not have a will, the court will follow state law to distribute your assets and appoint guardians for minor children. Many of the court's decisions may be contrary to your desires.

With a valid will, you are able to choose who will inherit your property and who will administer your estate as executor or personal representative. If you have minor children, you can choose a person to raise your children. With a trust, you are permitted to decide who will manage the trust for family members.

A valid will is an essential part of transferring your property at the right time to the right people at the lowest cost. Without a valid will your family may encounter increased costs, delays and unnecessary conflicts. You can provide a wonderful legacy for family with an updated will and a sound estate plan.

GOOD SHEPHERD CATHOLIC SCHOOL

Durable Power of Attorney for Finances

You probably are a very good financial manager. As long as you are able to manage your affairs, things will be fine. However, there may come a time when you are in poor health or perhaps in the hospital. During these times, you will not want to worry about your property being neglected or bills going unpaid.

A durable power of attorney for finances is the solution to protect your property and yourself. If you are no longer able to manage your property, you can use a durable power of attorney to select someone to act as your agent. If you are disabled or incapacitated, this person will have the legal right to manage your property. If you do not have a durable power of attorney for finances, the court may decide to appoint a conservator to manage your affairs.

The court may select any person as conservator and there often will be expensive reports, audits and costs in the management of your property. If you sign a durable power of attorney for finances, the person that you select may manage your property without the added expense of a court-appointed conservator.

Healthcare Directives

There are two general types of healthcare directives—a durable power of attorney for healthcare and a living will. In some states, they are combined into one document called an advance directive.

The durable power of attorney for healthcare allows you to select a person who can assist your doctors in making healthcare decisions while you may be incapacitated. You may have a serious medical condition and the doctor will need the advice of another person regarding the best possible care for you. Your designated holder of the durable power of attorney for healthcare can help the doctors ensure that you have high-quality care.

The living will is a second document (in most states) and covers the time before you pass away. In the last days and weeks of life, there are a number of decisions regarding care, nutrition, hydration and resuscitation that need to be made. The living will gives you the opportunity to offer recommendations to medical staff about the types of care to be provided to you at that time.

YOUR BENEFITS WITH OTHER PLANNING OPTIONS

Living Trusts

If you have a moderate or large estate, you may find it desirable to create a living trust. The living trust is completely within your control during your lifetime. You can add property to the trust or remove property from the trust at any time. During your lifetime, the trust income is taxable to you.

There are at least three major benefits of the living trust. If you are sick or in the hospital, your designated successor trustee can take over and manage your property for your benefit. Second, if you pass away, the property in the living trust will avoid probate and potentially save thousands of dollars in costs. Third, the living trust typically is a private document and is not made public during the probate process.

Custom Estate Plan for Business, Investments or Special Needs Child

If you own a family business, substantial real estate holdings or a large estate, then a custom plan that considers your special property goals and requirements should be created. Another custom plan option is important if you have a child with special needs. A child with special needs may be provided for through a "special needs trust." A special needs trust will facilitate care of the child by providing resources and directions. In some cases, a child may qualify to receive federal or state benefits if that is helpful in providing care for the special needs child.

IRA, 401(k) or Other Retirement Plan

Your IRA, 401(k) or other retirement plan is transferred by a beneficiary designation. Normally, the beneficiaries should be named on the IRA, and it should be given directly to family or charity, and not to your estate. The IRA or 401(k) custodian should provide a form for you to select a primary and contingent beneficiary. Because your retirement plan may represent a major portion of your property (30% to 70%), your beneficiary designation should be reviewed every two to four years.

Life Insurance

Life insurance is usually permanent (whole life or universal life) or term. The insurance policy is a contract, and there is a beneficiary designation form. You will select the primary and contingent beneficiary to receive the life insurance proceeds if you pass away with a valid insurance policy.

Charitable Remainder Trusts

A charitable remainder trust is an excellent way to benefit yourself, your spouse or other family members. It combines substantial tax savings with the ability to produce a very good income for you or your family members. Charitable remainder trusts are especially helpful for individuals who retire and would like to sell land or stock tax free and receive a generous income.

GOOD SHEPHERD CATHOLIC SCHOOL

Charitable Gift Annuity

Many of our friends, especially those age 70 and above, are very interested in fixed payments from a charitable gift annuity. If you fund a gift annuity, you receive a substantial income tax charitable deduction and fixed payments for life. A gift annuity may pay for one life or for two lives. For a married couple, the payments will last until both have passed away.

Donor Advised Funds

Many families find that a Donor Advised Fund (DAF) is a simple and efficient way to help charities that they love. By establishing such a fund, you can time the gifts you make (for investment or tax reasons) and you can select the charities you wish to benefit from your gifts. You receive the income or estate tax deduction, and the opportunity is there to make distribution decisions later. Many families may use a Donor Advised Fund as an estate beneficiary so that they can allow their children or friends to continue supervising the gifts from their fund for years to come. Parents appreciate the way that their DAF encourages children to be involved in philanthropy.

Charitable Endowments

Another option that you may prefer is to leave property or money in an endowment form so that the charity does not spend the principal. Instead, the charity spends the endowment income (as the donors often have done throughout their lives). Endowments may be left to community or religious foundations or often directly to the charity with instructions for their use. It is often helpful to suggest a general purpose for the endowment fund because it will last perpetually, and the original purpose for the gift may one day not exist. If you are interested in an endowment approach to your charitable gifts, please contact us.



1. You and Your Family

Please tell us about you and your family. Print names in ink, not pencil.
Spell names exactly as you want them to appear in your estate documents.
Use full legal names, not nicknames.

YOUR PERSONAL INFORMATION

Date _____

Your Full Legal Name _____

Date of Birth _____ Gender ☐ Male ☐ Female

Present marital status:
☐ Married ☐ Single ☐ Divorced ☐ Legally Separated ☐ Widowed

If you are widowed, what date did this occur? _____

Home Address _____

City _____ State _____ Zip _____

Home Phone _____ Email _____

Employer _____

Job Title _____ Work Phone _____

Are you a U.S. Citizen or Lawful Permanent Resident?
☐ No ☐ Born in the U.S. ☐ Naturalized ☐ LPR

Check which documents you presently have:
☐ Will ☐ Living Will ☐ Living Trust ☐ Durable Power of Attorney/Healthcare
☐ Durable Power of Attorney/Finances

YOUR ESTATE PLANNING GOALS

You will have a number of goals that can be carried out through your estate plan. Listed below are several types of goals. Please indicate how important these goals are by circling a number from one to five by each goal. One is low and five is high:

Reduce estate taxes	1	2	3	4	5
Increase current income	1	2	3	4	5
Provide for guardianship of minors	1	2	3	4	5
Provide for healthcare if disabled	1	2	3	4	5
Protect against liability	1	2	3	4	5
Create a charitable legacy	1	2	3	4	5
Sell appreciated assets tax free	1	2	3	4	5
Plan for business	1	2	3	4	5
Other goals	1	2	3	4	5

YOUR SPOUSE'S INFORMATION

Spouse's Full Legal Name _____

Date of Birth_____ Gender ☐ Male ☐ Female

Was your spouse previously married?
☐ Yes ☐ No

If widowed, what date did this occur? _____

Home Phone _____ Email _____

Employer _____

Job Title_____ Work Phone _____

Is your spouse a U.S. Citizen or Lawful Permanent Resident?
☐ No ☐ Born in the U.S. ☐ Naturalized ☐ LPR

Check which documents your spouse presently has:
☐ Will ☐ Living Will ☐ Living Trust ☐ Durable Power of Attorney/Healthcare
☐ Durable Power of Attorney/Finances

Do you or your spouse have a Prenuptial agreement that identifies and disposes of separate spousal property? (If yes, attach a copy.)

☐ Yes ☐ No

YOUR ESTATE PLANNING FAMILY BACKGROUND

1. LIFETIME GIFTS. You may have made gifts to children or other heirs.

_____

2. TRUSTEE, GUARDIAN OR EXECUTOR. Are you currently serving? ☐ Yes ☐ No

3. INHERITANCE. Is it likely that you may receive an inheritance? ☐ Yes ☐ No

4. SAFE DEPOSIT BOX. List the bank, city, state, and who has the key.

_____

RELIGIOUS AFFILIATION

Religious Organization_____

City _____ State _____

Please list all children, whether minors or adults, including deceased children and children of a prior marriage. If you have more than three children, please attach additional pages as needed. If you wish to exclude a child as a beneficiary of your estate, check the "Exclude" box. If you have no children, write "NONE."

YOUR CHILDREN'S INFORMATION

1. Full Legal Name _____

Date of Birth_____ Social Security _____

Marital Status:

☐ Married ☐ Single ☐ Needs Special Care ☐ Dependent ☐ Exclude

Home Address_____

City _____

State _____Zip _____

Origin

☐ Child of Present Marriage ☐ Child of Prior Marriage or Relationship ☐ Deceased

2. Full Legal Name _____

Date of Birth_____ Social Security _____

Marital Status:

☐ Married ☐ Single ☐ Needs Special Care ☐ Dependent ☐ Exclude

Home Address_____

City _____

State _____Zip _____

Origin

☐ Child of Present Marriage ☐ Child of Prior Marriage or Relationship ☐ Deceased

3. Full Legal Name _____

Date of Birth_____ Social Security _____

Marital Status:

☐ Married ☐ Single ☐ Needs Special Care ☐ Dependent ☐ Exclude

Home Address_____

City _____

State _____Zip _____

Origin

☐ Child of Present Marriage ☐ Child of Prior Marriage or Relationship ☐ Deceased

GOOD SHEPHERD CATHOLIC SCHOOL

2. You And Your Contacts

YOUR EXECUTOR

Your executor is the manager of your estate. Because he or she will make many decisions about the management and distribution of your estate, you should select a trusted person who understands your circumstances. An executor will usually complete eight separate steps to ensure an orderly transfer of all of your property to the right individuals:

1. Submit your will to the probate court
2. Locate your heirs
3. Determine your estate assets and values
4. Pay bills and the estate attorney
5. Make debt payments
6. Resolve any estate controversies
7. File your income and estate tax returns
8. Distribute your assets to heirs

Please name your Executor

Executor _____

Address _____

City _____ State _____ Zip _____

Home Phone _____ Email _____

Relationship, if not a spouse _____

Please name your Alternate Executor

In case the person above is unable to serve, please name an Alternate Executor.

Name _____

Address _____

City _____ State _____ Zip _____

Home Phone _____ Email _____

Relationship _____

YOUR GUARDIAN FOR MINOR CHILDREN

Please name your Guardian

Guardian _____

Address _____

City _____ State _____ Zip _____

Home Phone _____ Email _____

Relationship, if not a spouse _____

Please name your Alternate Guardian

Guardian _____

Address _____

City _____ State _____ Zip _____

Home Phone _____ Email _____

Relationship _____

POWER OF ATTORNEY FOR FINANCES

Do you want to create a durable power of attorney for finances? ☐ Yes ☐ No

Please name your Power of Attorney For Finances

Primary Name _____

Address _____

City _____ State _____ Zip _____

Home Phone _____ Email _____

Relationship _____

Please name your Alternate Power of Attorney For Finances

Name _____

Address _____

City _____ State _____ Zip _____

Home Phone _____ Email _____

Relationship, if not a spouse _____

GOOD SHEPHERD
CATHOLIC SCHOOL

YOUR HEALTHCARE REPRESENTATIVE

There are two primary documents that will provide for your future healthcare decisions. A durable power of attorney for healthcare empowers another person you select to make key decisions on your care. These could include whether an operation should be done or other major healthcare decisions should be made.

A second document is a living will. If you are in your final weeks or days of life, then decisions must be made with respect to nutrition, hydration, resuscitation and other critical care.

A durable power of attorney for healthcare is important to ensure that the right person has been selected. It is called a "durable" power because it is effective even if you are ill and not capable of making your own decisions.

In some states the living will and durable power of attorney are combined in an "Advance Directive" document.

Please select your primary and secondary healthcare decision makers.

Please name your Power of Attorney For Healthcare

Healthcare Power of Attorney _____

_____

Address_____

City _____ State_____ Zip _____

Home Phone _____ Email _____

Relationship, if not a spouse _____

Please name your Alternate Power of Attorney For Healthcare

Name _____

Address_____

City _____ State_____ Zip _____

Home Phone _____ Email _____

Relationship, if not a spouse _____

3. Estate Finances

Please list all of your assets and liabilities. This will help your advisor plan your estate. Most people learn at the end of this exercise that they are worth more than they think!

ASSET	$ TOTAL VALUE OF ASSET	CHECK IF JOINT PROPERTY	CHECK IF YOUR PROPERTY	CHECK IF YOUR SPOUSE'S PROPERTY
Example Property	$298,000		✓	
REAL ESTATE				
Main Residence Address				
Second Residence Address				
Vacation Home				
CHECKING ACCOUNTS				
Bank Account Number				
SAVINGS ACCOUNTS/CDs/MONEY MARKET FUNDS/CREDIT UNION ACCOUNTS				
Bank Account Number				
Tax Sheltered Annuity—not in Retirement Plan				

SOURCES OF YOUR PROPERTY

_____

_____

_____

ASSET	$ TOTAL VALUE OF ASSET	CHECK IF JOINT PROPERTY	CHECK IF YOUR PROPERTY	CHECK IF YOUR SPOUSE'S PROPERTY
INVESTMENTS				
Bonds or Bond Fund Custodian, Account Number				
Stocks or Stock Fund Custodian, Account Number				
Savings Bonds				
PERSONAL PROPERTY				
Furniture/Household Furnishings				
Tools & Equipment				
Antiques/Collections				
Jewelry				
Automobiles/Vehicles				
Business Interests				
Life Insurance— Face Amount/Death Benefit				
Retirement (IRA/401(k)/403(b)) Custodian, Account Number				
Other Retirement Plan				
Miscellaneous				

Total Assets: $

ELECTRONIC ASSETS PLAN

With websites, email, social media, online accounts and smartphones, we are surrounded by media. When you pass away, you may have 30 to 80 online accounts with passwords. Therefore, you should create an electronic estate plan.

1. Write a List of Your eAssets and How to Access Them. You have four major types of electronic assets. These are personal, financial, business and social media. List your login name and password for all accounts. Because passwords change, regular updates are important.
2. Store and Protect Your Information. Security is essential. Do not include your list in your will. Save the list on paper or a memory drive in your home safe or other secure location. One option is to use an iPhone password program and the Apple iCloud System to share passwords between an iPhone and an iPad.
3. Select Your eAssets Plan Executor. You will need an electronic executor who has access to your electronic accounts. He or she should have passwords and authorization in the estate plan.
4. Write eAssets Plan Directions. Finally, write a letter to your executor with suggested actions to manage your electronic assets.

LIABILITIES	$ TOTAL AMOUNT OF DEBT	CHECK IF JOINT DEBT	CHECK IF YOUR DEBT	CHECK IF YOUR SPOUSE'S DEBT
Mortgage on Personal Residence				
Mortgage on Second Residence				
Mortgage on Vacation Home				
Vehicle Debts				
Charge Accounts				
Installment Contracts				
Loans on Life Insurance				
Other Debts				
Total Liabilities/Debts: $				
TOTAL ESTATE: $ (Assets Less Liabilities)				

4. Estate Plans

When you are planning your estate, there are several decisions that must be made. Select one of three options for a single person or for a married couple. Enter the information for your selected plan.

Single Person

1. SIMPLE WILL. With a simple will, you may transfer specific property, then give away what is left (the "residue" of your estate). Your simple will may transfer your property to family members or favorite charities.
2. WILL WITH TRUST FOR MINOR CHILDREN. If you are a single parent with minor children, it will be important to select a guardian and a trustee to manage assets for their benefit.
3. WILL WITH "GIVE IT TWICE" TRUST. As a single person, you may desire to benefit children, nephews, nieces or other relatives and also assist charity. A "Give it twice" trust pays income to family with the remainder to charity.

Married Couple

1. SIMPLE WILL. If you pass away first, your estate is transferred to your surviving spouse. If you are the survivor, with a simple will you may transfer specific property, then give away the residue of your estate. Your simple will may transfer your property to family members or favorite charities.
2. WILL WITH TRUST FOR MINOR CHILDREN. If you pass away first, your estate is transferred to your surviving spouse. If you are the survivor and have minor children, it will be important to select a guardian and a trustee to manage assets for their benefit.
3. WILL WITH "GIVE IT TWICE" TRUST. If you pass away first, your estate is transferred to your surviving spouse. If you are the survivor, you may desire to benefit children, nephews, nieces or other relatives and also assist charity. A "Give it twice" trust pays income to family with the remainder to charity.



THE "RIGHT AMOUNT" INHERITANCE

What is the "right amount" to leave for children, nephews or nieces? Here are three guiding principles for deciding on that amount.

1. Everyone should provide for the needs of his or her family.
2. The inheritance provides a reasonable level of increased standard of living for the child, nephew or niece.
3. There are many children who have received an inheritance large enough to cover both needs and wants. An inheritance that covers too many "wants and desires" may lead to unhappiness and lack of incentive to finish school, work or make sound financial decisions.

There are guidelines for leaving children a substantial inheritance. Some parents have been careful with their resources and have accumulated a significant estate. How can a larger estate be transferred with a good result for children?

FIRST. A larger inheritance will be used more wisely if it is distributed over a longer time and at a later age. A lump sum at one time may be unwise. Many younger children who receive a large inheritance at an early age spend it within 18 months.

SECOND. Transfer a larger inheritance over a period of years. A good plan includes a distribution of principal when the parents pass away, income for a period of years and a second payout of deferred principal.

THIRD. Set up a target number for the inheritance. The total inheritance can then be designed to pass that amount to a child, nephew or niece. A target number is the sum of the principal and income given through the inheritance plan.

GOOD SHEPHERD CATHOLIC SCHOOL

1. SIMPLE WILL – MARRIED COUPLE

A married couple with an estate that is not taxable under federal law may desire a simple will. The first estate may include specific bequests to children or charity with the balance transferred outright to the surviving spouse. The estate of the surviving spouse may then be transferred by specific bequest or percent of the estate to children or charity.

First Estate — Specific Bequests, Balance to Spouse

Bequests of items or amounts to family or to charity.

ITEM OR AMOUNT	RECIPIENT, CITY AND STATE
1. _____	_____
2. _____	_____
3. _____	_____

Bequests of Percentage of First Estate to Family or Charities, Balance to Spouse

PERCENT		RECIPIENT, CITY AND STATE
1. _____	% to	_____
2. _____	% to	_____
3. _____	% to	_____

2. SIMPLE WILL – SINGLE PERSON OR SURVIVING SPOUSE

For a single person or surviving spouse there is a simple will for adult children, nephews or nieces. If the estate is not taxable under federal law, this plan may work well. With a simple will, it is possible to transfer a specific property or amount, and then to divide the balance or residue of the estate among children, nephews or nieces. Many individuals also decide to leave a bequest to charity.

Specific Bequests

Bequests of items or amounts to family or to charity.

ITEM OR AMOUNT	RECIPIENT, CITY AND STATE
1. _____	_____
2. _____	_____
3. _____	_____

Residue of Estate

Percent of residue to family or to charity.

PERCENT		RECIPIENT, CITY AND STATE
1. _____	% to	_____
2. _____	% to	_____
3. _____	% to	_____

3. SIMPLE WILL WITH TRUST FOR CHILDREN – MARRIED COUPLE

A married couple with an estate that is not taxable under federal law may choose to protect and benefit children with a trust. The first estate may include specific bequests to children or charity with the balance transferred outright to the surviving spouse. The estate of the surviving spouse may then be transferred by specific bequests with the residue passing to a trust for children.

Specific Bequests, Balance to Spouse

Bequests of items or amounts to family or to charities.

ITEM OR AMOUNT	RECIPIENT, CITY AND STATE
1. _____	_____
2. _____	_____
3. _____	_____

Bequests of Percentage of First Estate to Family or Charities, Balance to Spouse

PERCENT	RECIPIENT, CITY AND STATE
1. _____ % to	_____
2. _____ % to	_____
3. _____ % to	_____

Name, City and State of Trustee

Primary Name _____

Address _____

City _____ State _____ Zip _____

Home Phone _____ Email _____

Relationship, if not a spouse _____

Age for ending trust and distributing principal to children _____

Name of Charity in Trust

Name _____

GOOD SHEPHERD CATHOLIC SCHOOL

4. SIMPLE WILL/TRUST FOR CHILDREN – SINGLE/SURVIVING SPOUSE

This option assumes that one trust is created with income distributions made equally to children until the selected age. However, the trustee may be given the right to invade the trust for the support or education of children. You will need to select a trustee and choose the age of the youngest child for distribution of trust principal.

Specific Bequests

ITEM OR AMOUNT	RECIPIENT, CITY AND STATE
1. _____	_____
2. _____	_____
3. _____	_____

Name, City and State of Trustee

Primary Name _____

Address _____

City _____ State _____ Zip _____

Home Phone _____ Email _____

Relationship, if not a spouse _____

Age for ending trust and distributing principal to children _____

Name of Charity in Trust

Name _____



5. "GIVE IT TWICE" TRUST FOR FAMILY – MARRIED COUPLE

A married couple with an estate that is not taxable under federal law may desire a simple will. The first estate may include specific bequests to children or charity with the balance transferred outright to the surviving spouse.

First Estate — Specific Bequests, Balance to Spouse

Bequests of items or amounts to family or to charities.

ITEM OR AMOUNT	RECIPIENT, CITY AND STATE
1. _____	_____
2. _____	_____
3. _____	_____

Bequests of Percentage of First Estate to Family or Charities, Balance to Spouse

PERCENT		RECIPIENT, CITY AND STATE
1. _____	% to	_____
2. _____	% to	_____
3. _____	% to	_____

"Give It Twice" Trust

If you select this option, please choose the portion to give to children outright and the part in the "Give It Twice" trust (the total of the two percentages will be 100%).

Outright to Children _____% To "Give It Twice" trust _____%

Children In Trust

PERCENT		RECIPIENT, CITY AND STATE
1. _____	% to	_____
2. _____	% to	_____
3. _____	% to	_____

Name of Charities in Trust

PERCENT		RECIPIENT, CITY AND STATE
1. _____	% to	_____
2. _____	% to	_____
3. _____	% to	_____

GOOD SHEPHERD CATHOLIC SCHOOL

6. "GIVE IT TWICE" TRUST FOR FAMILY – SINGLE/SURVIVING SPOUSE

Another popular option for a single person or surviving spouse is to divide the estate into two parts. The first portion of the estate is given to the children when you pass away. The other part is transferred to a "Give It Twice" trust. This is a charitable remainder unitrust that pays 5% each year to children for 20 years (5% times 20 years equals 100%; or you may select 6% for 18 years). After paying income to children for 20 years, the trust corpus is given to favorite charities.

For example, a surviving spouse had an estate of $600,000. She gave $200,000 outright to children from the estate and placed $400,000 in the "Give It Twice" trust. After payouts of more than $400,000 from the trust, the principal was given to her selected charities. Her children received $600,000, the sum of $200,000 directly from the estate and $400,000 of income from the trust.

Specific Bequests

Bequests of items or amounts to family or to charities.

ITEM OR AMOUNT	RECIPIENT, CITY AND STATE
1. _____	_____
2. _____	_____
3. _____	_____

"Give It Twice" Trust

If you select this option, please choose the portion to give to children outright and the part in the "Give It Twice" trust (the total of the two percentages will be 100%).

Outright to Children _____% To "Give It Twice" trust _____%

Children In Trust

PERCENT		RECIPIENT, CITY AND STATE
1. _____	% to	_____
2. _____	% to	_____
3. _____	% to	_____

Name of Charities in Trust

PERCENT		RECIPIENT, CITY AND STATE
1. _____	% to	_____
2. _____	% to	_____
3. _____	% to	_____

5. Estate Planning Information

PERSONAL PROPERTY DISTRIBUTION

List to Dispose of Personal Property

Your will or trust is designed to transfer property to the person you select. However, many states permit you to update and maintain a list of personal items that may be changed whenever you desire. The lists must be signed and dated, and describe the personal property and name the recipient.

Under the laws of most states, you are permitted to make a list of property that may include jewelry, silver, china, furniture, and collections of stamps, coins, art and other personal items that are movable. The advantage of this list is that you may update it as you buy or sell these items or you may change your mind about who should receive china, silver, rings or other personal items.

By making and updating this list, you can change the recipients as your property changes. It is important to be certain that you have signed and dated each list. Only the last list you have completed before your demise will be valid.

If some items on this list are very valuable (especially art and other collections), then it is important to discuss the transfer of these items with your professional advisor. Your advisor may use language similar to the language below in your will:

Example Language

"Under the laws of the State of _____ I may leave a written statement or a list, dated and signed by me, disposing of certain items of my tangible personal property. Any such list with date and signature shall be effective to transfer the named personal property. If no signed and dated list is identified by my Personal Representative within thirty days after his or her qualification, it shall be presumed that there is no statement or list and any subsequently discovered statement or list shall be ignored."

Ways to Give or Transfer Personal Property

Give During Life. Many senior persons start the gift process during life. By giving personal items to children and other heirs, they understand and appreciate the gift.

Consider Preferences. Some children may desire a piano or other instrument. Others may prefer to receive valuable books or china. Discuss the goals of heirs and attempt to make gifts that will be most meaningful to each person.

Leave Instructions. The list is very useful. Other items could be distributed through a "rotating choice" plan. Everyone meets together and each person takes a turn at selecting one item.

Copyright © 2015 Crescendo Interactive, Inc. Used by permission.

BENEFICIARY DESIGNATION GIFTS

A beneficiary designation gift is a simple and affordable way to make a gift. You can designate us as beneficiary of a retirement, investment or bank account or your life insurance policy. With a beneficiary designation, you may support the causes that you care about, continue to use your account as long as needed, simplify your planning and avoid expensive legal fees.

To make your gift, contact the person or trustee who helps you with your retirement account or insurance policy. They will send you a new beneficiary designation form. Just complete the form, sign it and mail it back. When you pass away, your account or insurance policy will be paid or transferred to your selected recipient.

Please keep in mind that beneficiary designation gifts are among the most flexible of all charitable gifts. Even after you complete the beneficiary designation form, you can take distributions or withdrawals from your retirement, investment or bank account and continue to freely use your account. You can also change your mind for any reason at a future date. A gift through a beneficiary designation is simple and flexible.

Sample Bequest Language

We have provided some basic bequest language to assist you and your attorney.

1. Bequest of a specific dollar amount

"I hereby, give, devise and bequeath [$Dollars] to [Organization], a non-profit organization located at [Address], Federal Tax ID: _____, for [Organization's] general use and purpose."

2. Bequest of specific personal property

"I hereby, give, devise and bequeath [Description of Property] to [Organization], a non-profit organization located at [Address], Federal Tax ID: _____, for [Organization's] general use and purposes."

3. Bequest of specific real estate

"I hereby give, devise and bequeath all of the right, title and interest in and to the real estate located at [Address or Description of Property] to [Organization], a non-profit organization located at [Address], Federal Tax ID: _____, for [Organization's] general use and purposes."

4. Bequest of percentage of an estate

"I hereby, give, devise and bequeath [Percentage of Your Estate] to [Organization], a non-profit organization located at [Address], Federal Tax ID: _____, for [Organization's] general use and purpose."

PLANNING YOUR LEGACY

A guide to providing for your family
and supporting the causes you care about



GOOD SHEPHERD CATHOLIC SCHOOL

Good Shepherd Catholic School
800 Aiken Avenue
Perryville, MD 21903

•••

Catholic Diocese of Wilmington
1925 Delaware Avenue
Wilmington, DE 19806
302-573-3121
sheilamcgirl@cdow.org

WG-2015-169.5-th