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Wills and Estate Planning Guide

Introduction

Let's start with a simple question: **do you really need an estate plan?** The simple answer is "yes," unless you are willing to relinquish to others – who may be perfect strangers – the decisions about your family, your bank accounts, your investments, your care, and anything else important to you. To be candid, putting an estate plan in place requires some effort. But like those seemingly daunting projects you may confront at work and in the home, once done you will feel a sense of accomplishment and even relief. And you will have given your loved ones the gift of stability should an unanticipated event make you absent from their lives.

Because current data is important to the value of any records, a periodic review of the information listed in this guide is recommended. We hope this guide is helpful and useful to you. Should you have any questions, please contact us at the Catholic Foundation of Southwest Iowa at 515-237-5044 or contact@catholicfoundationiowa.org.



Steps to Having an Estate Plan

Depending on your situation, creating an estate plan doesn't have to be overly difficult or expensive. Here are some practical steps to get you started:

- 1. Take inventory of what you own. List all of your assets and their approximate value.** Include pertinent information about each asset. There is a section later in this booklet for just this purpose.
- 2. Make a list of tangible personal property, such as jewelry, dishes, books, furniture — items other than real estate and investments — and who is to receive each item upon your passing.** You may want to maintain this as a separate list rather than designating this in your will, for maximum flexibility.
- 3. Make a list of all your electronic devices, along with the passwords needed to access the information.** Then make a list of all digital accounts with a coordinated list of passwords. Place the lists in a secure place known to your fiduciary and possibly one other trusted individual. Give written instructions for what you want to happen to your social media accounts. Do you want them to continue or to be taken down? Make sure your power of attorney gives your fiduciary the right to access your electronic devices and digital accounts.
- 4. Think about your goals for your estate plan, for example, who you want to benefit, how you want to treat each of your children, any special needs that you want to provide for, what happens if you and your spouse both pass away close in time, and if there are charities or organizations you want to remember.** Your attorney will most likely ask you about goals you didn't consider, but at least you'll have a head start on those that are most top-of-mind.
- 5. Consider whom you would like to name as your agents - e.g., the executor of your will or the trustee of your trust, the person to hold your power(s) of attorney - and gather pertinent information about them.** There is also a section in this booklet for that purpose.
- 6. Go see an attorney, preferably one who specializes in estate planning. If you don't have one or know of one to call, ask us for referrals or check with family, friends, or co-workers for recommendations.**
- 7. Follow through on whatever actions are decided upon in the meeting with your attorney.** Rely on the advice of your attorney and other professional advisors as you make your decisions.
- 8. Share your plans with others. Key documents are of little or no value if no one knows what they say or where to find them when they are needed.** This is especially true for the person(s) you have designated to serve as your personal administrator/executor under your will or the trustee of your living trust. It's also important to give loved ones at least a general sense of what to expect, so that there won't be surprises later on.
- 9. Rest assured that you have made good decisions and have a plan in place.**

Frequently Asked Questions

Do I need to have an estate plan?

Yes. Regardless of the size of your estate, you still want your assets to go to those you love and care for, and you want to be assured that your wishes are carried out. But a good estate plan does far more than that. It cares for you, as well as your things. It grants a Power of Attorney for financial and health matters should you become incapacitated and states your wishes regarding final medical care. Your estate documents become a last expression of what you have valued in your life, expressed through a personal statement and by what you leave to whom. By being thoughtful and organized about your affairs, you will have left a final, loving gift to your family and friends.

Do I need to see an attorney?

Yes. Estate planning is a very complex area of the law and shouldn't be left to a one-size-fits-all arrangement. This is especially true when you have a combined family. What is best for your sister and brother-in-law is not necessarily best for you! While there is a cost involved in preparing your plan, it is modest compared to the value of having appropriate arrangements for your family, minimizing probate fees and costs, and possibly saving state and federal estate taxes.

How often should I update my plan?

It is a good idea to update your plan every seven to ten years. Some people have an annual check-up with their attorney. Certainly whenever there is a significant event in your life, such as the birth of a child or grandchild, sale of a business, retirement, or death of a spouse or other loved one, you should review your plan for necessary changes.

What if I have a plan but want to change one thing?

If your plan is fairly current, it is easy to make a change or two, such as adding a charitable beneficiary. Your attorney can prepare an amendment to your will (called a "codicil") or to your living trust. Many times this can be done quickly and for a nominal cost.

**The information provided in this booklet is offered solely as general education information and is not intended to be a substitute for professional estate planning or legal advice. Because the laws of each state vary and your own circumstances are unique, you should seek the advice of your own attorney, tax advisor, and/or financial planner before deciding on a course of action and in creating your estate plan.*

Essential Information Organizer

Contains confidential and sensitive information — keep in a secure location

This questionnaire is designed to help you organize your important information. This will in turn help you when you see an attorney to prepare your will and other key planning documents. It will also help your loved ones at a time when they need it the most — if you are no longer able to make decisions for yourself or if you have passed away.

While it will take some time to complete, the time couldn't be better spent. While death (and taxes) is a certainty, when it will happen is not, and there are other uncertainties in life. Imagine the peace of mind that will come from knowing you have done all that you can do for yourself and your loved ones to be prepared for the unexpected. Gathering information is your first step in this process.

Today's Date: _____

I. You and Your Family

You

Full Legal Name _____

Maiden Name *(if applicable)* _____

Address 1 _____

Address 2 _____

Phone _____

Email _____

Date of Birth _____ Place of Birth _____

Social Security Number _____

Driver's License *(state and number)* _____

Marital Status: Single Married Widowed Divorced Legally Separated

If married, place and date of marriage _____

Do you have a prenuptial agreement? Yes No

If widowed, divorced, or legally separated, what date did this occur? _____

Are you a U.S. citizen or a Lawful Permanent Resident? _____

No Born in the U.S. Naturalized (*date and place*) _____
 Lawful Permanent Resident Other Citizenship? _____

Are You: Employed Retired

Current or Most Recent Employer

Name _____

Phone _____

Supervisor _____

Position _____ Start Date _____ End Date _____

Company Benefits _____

Military Service

Branch _____

Service Dates _____

Military Identification # _____

Check what planning documents you have and their location:

- Will _____
- Revocable Living Trust _____
- Health Care Directive _____
- Physician's Order for Life Sustaining Treatment (POLST) _____
- Power of Attorney — Financial _____
- Power of Attorney — Health _____
- Personal Property Inventory _____

Your Spouse

Full Legal Name _____
Maiden Name (if applicable) _____
Address 1 _____
Address 2 _____
Phone _____
Email _____
Date of Birth _____ Place of Birth _____
Social Security Number _____
Driver's License (state and number) _____

Status — Is your spouse a U.S. citizen or a Lawful Permanent Resident?

- No Born in the U.S. Naturalized (date and place) _____
 Lawful Permanent Resident Other Citizenship?

Check what planning documents you have and their location:

- Will _____
 Revocable Living Trust _____
 Health Care Directive _____
 Physician's Order for Life Sustaining Treatment (POLST) _____
 Power of Attorney — Financial _____
 Power of Attorney — Health _____
 Personal Property Inventory _____

Your Children

First Child

Full Legal Name _____
Address 1 _____
Address 2 _____
Phone _____
Email _____
Date of Birth _____ Place of Birth _____
Social Security Number _____
Driver's License (state and number) _____

Status Dependent Adopted Previous Marriage Special Needs Deceased
Date of adoption or death _____

Second Child

Full Legal Name _____

Address 1 _____

Address 2 _____

Phone _____

Email _____

Date of Birth _____ Place of Birth _____

Social Security Number _____

Driver's License (*state and number*) _____

Status Dependent Adopted Previous Marriage Special Needs Deceased

Date of adoption or death _____

Third Child

Full Legal Name _____

Address 1 _____

Address 2 _____

Phone _____

Email _____

Date of Birth _____ Place of Birth _____

Social Security Number _____

Driver's License (*state and number*) _____

Status Dependent Adopted Previous Marriage Special Needs Deceased

Date of adoption or death _____

Fourth Child

Full Legal Name _____

Address 1 _____

Address 2 _____

Phone _____

Email _____

Date of Birth _____ Place of Birth _____

Social Security Number _____

Driver's License (*state and number*) _____

Status Dependent Adopted Previous Marriage Special Needs Deceased

Date of adoption or death _____

Your Grandchildren

First Grandchild

Full Legal Name _____
Parents' Names _____
Address 1 _____
Address 2 _____
Phone _____
Email _____
Date of Birth _____ Place of Birth _____
Social Security Number _____
Driver's License (state and number) _____

Status Dependent Special Needs Deceased Date of death _____

Second Grandchild

Full Legal Name _____
Parents' Names _____
Address 1 _____
Address 2 _____
Phone _____
Email _____
Date of Birth _____ Place of Birth _____
Social Security Number _____
Driver's License (state and number) _____

Status Dependent Special Needs Deceased Date of death _____

Third Grandchild

Full Legal Name _____
Parents' Names _____
Address 1 _____
Address 2 _____
Phone _____
Email _____
Date of Birth _____ Place of Birth _____
Social Security Number _____
Driver's License (state and number) _____

Status Dependent Special Needs Deceased Date of death _____

Forth Grandchild

Full Legal Name _____

Parents' Names _____

Address 1 _____

Address 2 _____

Phone _____

Email _____

Date of Birth _____ Place of Birth _____

Social Security Number _____

Driver's License (state and number) _____

Status Dependent Special Needs Deceased Date of death _____

Fifth Grandchild

Full Legal Name _____

Parents' Names _____

Address 1 _____

Address 2 _____

Phone _____

Email _____

Date of Birth _____ Place of Birth _____

Social Security Number _____

Driver's License (state and number) _____

Status Dependent Special Needs Deceased Date of death _____

Sixth Grandchild

Full Legal Name _____

Parents' Names _____

Address 1 _____

Address 2 _____

Phone _____

Email _____

Date of Birth _____ Place of Birth _____

Social Security Number _____

Driver's License (state and number) _____

Status Dependent Special Needs Deceased Date of death _____

Your Parents

Mother

Full Legal Name _____
Address 1 _____
Address 2 _____
Phone _____
Email _____
Date of Birth _____ Place of Birth _____
Social Security Number _____
Driver's License (*state and number*) _____
Date of Death _____ Resting Place _____

Father

Full Legal Name _____
Address 1 _____
Address 2 _____
Phone _____
Email _____
Date of Birth _____ Place of Birth _____
Social Security Number _____
Driver's License (*state and number*) _____
Date of Death _____ Resting Place _____

Your Pets

First Pet

Name _____
Description _____
Vet Contact Information _____
Food/Medicine/Special Instructions _____

Second Pet

Name _____
Description _____
Vet Contact Information _____
Food/Medicine/Special Instructions _____

II. Professional Advisors

(Add additional pages as needed.)

Primary Care Physician

Name _____
Practice/Company _____
Contact Information _____

Specialist Physician

Name _____
Practice/Company _____
Contact Information _____

Dentist

Name _____
Practice/Company _____
Contact Information _____

Attorney

Name _____
Practice/Company _____
Contact Information _____

Financial Planner

Name _____
Practice/Company _____
Contact Information _____

Accountant

Name _____
Practice/Company _____
Contact Information _____

Broker

Name _____
Practice/Company _____
Contact Information _____

Life Insurance Agent

Name _____
Practice/Company _____
Contact Information _____

Other

III. Financial Information

Charitable Gift Annuity

Annual Payment _____
Approximate Date of Annual Payment _____
Not for Profit Listed as Beneficiary (with contact number) _____

Charitable Gift Annuity

Annual Payment _____
Approximate Date of Annual Payment _____
Not for Profit Listed as Beneficiary (with contact number) _____

Charitable Gift Annuity

Annual Payment _____
Approximate Date of Annual Payment _____
Not for Profit Listed as Beneficiary (with contact number) _____

Charitable Gift Annuity

Annual Payment _____
Approximate Date of Annual Payment _____
Not for Profit Listed as Beneficiary (with contact number) _____

Charitable Gift Annuity

Annual Payment _____
Approximate Date of Annual Payment _____
Not for Profit Listed as Beneficiary (with contact number) _____

Tax Records

Location _____
Preparer Name _____
Contact Information _____

Safety Deposit Box(es)

Location/Institution _____
Address _____
Box Number _____
Key Location _____
Who Has Access Authority? _____

Social Security Payments

Deposited to Account _____
Bank Name _____
Bank City/State _____
Phone Number _____
Account Number _____

Pension Information

Type of Plan _____
Company Name _____
Address _____
Benefit Value _____
Named Beneficiary _____

Insurance Policies — Disability/Accident/Health

Type _____
Company _____
Contact Info _____
Policy # _____



IV. Assets and Debts

Assets

Cash (checking, savings, money market, CDs)

Type _____

Bank Name/Location _____

Account # _____

Maturity Date _____

Owned by You Alone \$ _____

Owned Jointly with Spouse \$ _____

If co-owner is someone other than a spouse, note here: _____

Securities (stocks, bonds, mutual funds, savings bonds)

Description _____

Location/Firm _____

Number of Shares _____

Owned by You Alone \$ _____

Owned Jointly with Spouse \$ _____

If co-owner is someone other than a spouse, note here: _____

My securities broker is:

Name _____

Firm _____

Address/Phone _____

Business Interests (Closely Held Stock, Partnerships, LLC Units)

Business Name _____

Location _____

Number of Shares/Percent _____

Owned by You Alone \$ _____

Owned Jointly with Spouse \$ _____

If co-owner is someone other than a spouse, note here: _____

Real Estate

Description _____

Address _____

Date Purchased _____

Owned by You Alon \$ _____

Owned Jointly with Spouse \$ _____

If co-owner is someone other than a spouse, note here: _____

Life Insurance/Commercial Annuities

Description _____
Name of Company _____
Insured/Annuitant _____
Beneficiary _____
Policy # _____
Owned by You Alone \$ _____
Owned Jointly with Spouse \$ _____
If co-owner is someone other than a spouse, note here: _____

Retirement Assets (IRAs, 401(k), 403(b), etc.)

Description _____
Custodian Name/Address _____
Beneficiary _____
Owned by You Alon \$ _____
Owned Jointly with Spouse \$ _____
If co-owner is someone other than a spouse, note here: _____

Retirement Assets (IRAs, 401(k), 403(b), etc.)

Description _____
Custodian Name/Address _____
Beneficiary _____
Owned by You Alon \$ _____
Owned Jointly with Spouse \$ _____
If co-owner is someone other than a spouse, note here: _____

Retirement Assets (IRAs, 401(k), 403(b), etc.)

Description _____
Custodian Name/Address _____
Beneficiary _____
Owned by You Alon \$ _____
Owned Jointly with Spouse \$ _____
If co-owner is someone other than a spouse, note here: _____

Retirement Assets (IRAs, 401(k), 403(b), etc.)

Description _____
Custodian Name/Address _____
Beneficiary _____
Owned by You Alon \$ _____
Owned Jointly with Spouse \$ _____
If co-owner is someone other than a spouse, note here: _____

Retirement Assets (IRAs, 401(k), 403(b), etc.)

Description _____
Custodian Name/Address _____
Beneficiary _____
Owned by You Alon \$ _____
Owned Jointly with Spouse \$ _____
If co-owner is someone other than a spouse, note here: _____

Retirement Assets (IRAs, 401(k), 403(b), etc.)

Description _____
Custodian Name/Address _____
Beneficiary _____
Owned by You Alon \$ _____
Owned Jointly with Spouse \$ _____
If co-owner is someone other than a spouse, note here: _____

Debts Owed to Me (mortgages held, accounts, or notes receivable)

Description _____
Debtor Name/Address _____
Owned by You Alone \$ _____
Owned Jointly with Spouse \$ _____
If co-owner is someone other than a spouse, note here: _____

Other Income Producing Assets (patents, royalties, copyrights, etc.)

Description _____
Company _____
Owned by You Alone \$ _____
Owned Jointly with Spouse \$ _____
If co-owner is someone other than a spouse, note here: _____

Tangible Personal Property (cars, jewelry, antiques, boats, collections, tools)

Description _____
Date of Purchase _____
Owned by You Alone \$ _____
Owned Jointly with Spouse \$ _____
If co-owner is someone other than a spouse, note here: _____

Tangible Personal Property (cars, jewelry, antiques, boats, collections, tools)

Description _____
Date of Purchase _____
Owned by You Alone \$ _____
Owned Jointly with Spouse \$ _____
If co-owner is someone other than a spouse, note here: _____

Tangible Personal Property (cars, jewelry, antiques, boats, collections, tools)

Description _____
Date of Purchase _____
Owned by You Alone \$ _____
Owned Jointly with Spouse \$ _____
If co-owner is someone other than a spouse, note here: _____

Tangible Personal Property (cars, jewelry, antiques, boats, collections, tools)

Description _____
Date of Purchase _____
Owned by You Alone \$ _____
Owned Jointly with Spouse \$ _____
If co-owner is someone other than a spouse, note here: _____

Tangible Personal Property (cars, jewelry, antiques, boats, collections, tools)

Description _____
Date of Purchase _____
Owned by You Alone \$ _____
Owned Jointly with Spouse \$ _____
If co-owner is someone other than a spouse, note here: _____

Tangible Personal Property (cars, jewelry, antiques, boats, collections, tools)

Description _____
Date of Purchase _____
Owned by You Alone \$ _____
Owned Jointly with Spouse \$ _____
If co-owner is someone other than a spouse, note here: _____

Tangible Personal Property (cars, jewelry, antiques, boats, collections, tools)

Description _____
Date of Purchase _____
Owned by You Alone \$ _____
Owned Jointly with Spouse \$ _____
If co-owner is someone other than a spouse, note here: _____

Debts

Mortgages (first and second, home equity)

Description/Loan # _____

Creditor Name _____

Owed by You Alone \$ _____

Owed Jointly with Spouse \$ _____

If co-debtor is someone other than a spouse, note here: _____

Loans (insurance, bank, personal, business, car or boat)

Description/Loan # _____

Creditor Name _____

Owed by You Alone \$ _____

Owed Jointly with Spouse \$ _____

If co-debtor is someone other than a spouse, note here: _____

Credit Cards

Description/Account # _____

Creditor Name _____

Owed by You Alone \$ _____

Owed Jointly with Spouse \$ _____

If co-debtor is someone other than a spouse, note here: _____

All Other Debts or Obligations

Description/Loan # _____

Creditor Name _____

Owed by You Alone \$ _____

Owed Jointly with Spouse \$ _____

If co-debtor is someone other than a spouse, note here: _____



V. Agents

Executor

Name _____

Address 1 _____

Address 2 _____

Phone _____ Email _____

Relationship, if not spouse _____

Where is signed document located (attorney office, safety deposit box, bank, home safe...)

Alternate Executor

Name _____

Address 1 _____

Address 2 _____

Phone _____ Email _____

Relationship, if not spouse _____

Where is signed document located (attorney office, safety deposit box, bank, home safe...)

Guardian (if you have minor children)

Note: If there are two parents, usually the first named guardian will be a spouse.

Name _____

Address 1 _____

Address 2 _____

Phone _____ Email _____

Relationship _____

Where is signed document located (attorney office, safety deposit box, bank, home safe...)

Alternate Guardian

Name _____

Address 1 _____

Address 2 _____

Phone _____ Email _____

Relationship _____

Where is signed document located (attorney office, safety deposit box, bank, home safe...)

Power of Attorney – Health Care

Name _____
Address 1 _____
Address 2 _____
Phone _____ Email _____
Relationship, if not spouse _____
Where is signed document located (attorney office, safety deposit box, bank, home safe...)

Alternate Power of Attorney – Health Care

Name _____
Address 1 _____
Address 2 _____
Phone _____ Email _____
Relationship _____
Where is signed document located (attorney office, safety deposit box, bank, home safe...)

Power of Attorney – Financial

Name _____
Address 1 _____
Address 2 _____
Phone _____ Email _____
Relationship, if not spouse _____
Where is signed document located (attorney office, safety deposit box, bank, home safe...)

Alternate Power of Attorney – Financial

Name _____
Address 1 _____
Address 2 _____
Phone _____ Email _____
Relationship _____
Where is signed document located (attorney office, safety deposit box, bank, home safe...)

Gifts to Heirs/Others

Description of Asset/Percent of Estate

Beneficiary Name/Relationship/Address

(Add additional pages as needed.)

Gifts to Charity

Legal Name of Charity/Tax ID # _____

Location _____

Amount \$ _____

OR Percent of Net Estate _____

OR Description of Asset _____

(Add additional pages as needed.)

Residue of Estate

Individual Beneficiaries

Name _____

Address _____

Percent of Residue _____

Charitable Beneficiaries

Legal Name/Tax ID # _____

Address _____

Percent of Residue _____



Gifts of Tangible Personal Property

This list includes personal items that can easily be moved, such as furniture, books, jewelry, kitchen goods, china, clothes, art, and the like. If the items have a high financial value, talk with your attorney about the best way to transfer them. Whenever you update this list, make sure to make a copy and give the original to your executor or your attorney.

	Description	Recipient	Contact Information
1.	_____	_____	_____ _____ _____
2.	_____	_____	_____ _____ _____
3.	_____	_____	_____ _____ _____
4.	_____	_____	_____ _____ _____
5.	_____	_____	_____ _____ _____
6.	_____	_____	_____ _____ _____
7.	_____	_____	_____ _____ _____
8.	_____	_____	_____ _____ _____
9.	_____	_____	_____ _____ _____
10.	_____	_____	_____ _____ _____
11.	_____	_____	_____ _____ _____
12.	_____	_____	_____ _____ _____

Signature: _____

Date: _____

Charitable Gifts – Sample Bequest Language

You may wish to include a charity in your will or living trust. If so, this is sample bequest language to share with your attorney.

Gift of Cash

I give to the [insert Not for Profit legal name and address here], [EIN Number of your Not for Profit], or its successor organization, the sum of
(\$ _____) _____
to be used for its general purposes [or specify a different use].

Gift of Property

I give to the [insert Not for Profit legal name and address here], [EIN Number of your Not for Profit], or its successor organization, [description of property] to be used for its general purposes [or specify a different use].

Gift of a Percent of the Net Estate

I give to the [insert Not for Profit legal name and address here], [EIN Number of your Not for Profit], or its successor organization, all (or stated percentage) of the rest, residue, and remainder of my estate to be used for its general purposes [or specify a different use].

Contingent Gift

If my [name of primary beneficiary] does not survive me, or shall die within ninety (90) days from the date of my death, or as a result of a common disaster, then I give to the [insert Not for Profit legal name and address here], [EIN Number of your Not for Profit], or its successor organization, [describe cash, property or percentage of residual estate] to be used for its general purposes [or specify a different use].

NEXT STEPS:

When a donor includes a parish, school, organization, or ministry within the Diocese of Des Moines in their will or estate plans, they become a member of our Legacy Society. To be added to the Legacy Society or to receive further information and assistance on estate planning, please contact us by calling 515-237-5044 or emailing contact@catholicfoundationiowa.org.



Catholic Foundation of Southwest Iowa

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