

The Paton Law Firm, LLC

Office 201-291-1603; fax 201-291-1605

[E-mail Kimberly@patonlawfirm.net](mailto:Kimberly@patonlawfirm.net)

www.patonlawfirm.com

TRUST QUESTIONNAIRE

SINGLE

Welcome. A well planned Estate has immeasurable benefits—tax savings, asset preservation, family harmony, peace of mind. Our goal is to work with you to create the best Estate Plan for your needs. We will first review your options so you can make an informed decision as to your needs and goals; and then draft documents to effect the plan that you want.

A Trust is a wonderful tool for Estate Planning. It can save Estate Taxes and protect assets from Medicaid. It can also save Estate Taxes for your beneficiaries and protect the Trust funds from creditors, divorcing spouse or third parties of your beneficiaries.

Please complete this questionnaire to start the process.

1. PERSONAL INFORMATION:

A. Your Full Name and Other Names Used:

B. Address: _____

C. Home Telephone Number: _____

Business Telephone Number: _____

Telefax Number: _____

Would you prefer to receive documents via e-mail? ___ Yes ___ No

D. E-mail Address: _____

E. Any Prior Marriage(s)? _____.

F. Any Children from Prior Marriage(s)?

G. Date of Birth: _____

H. Citizenship: _____

I. State of Present Health: _____

J. How did you hear about us? _____

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2. YOUR DEPENDENTS AND IMMEDIATE FAMILY:

A. Name, Address, and Date of Birth of each of your children and stepchildren:

B. Name, Address, and Date of Birth of each of your Grandchildren:

3. YOUR BENEFICIARIES

A “*typical*” distribution provides that when the Grantor dies then the trust assets can be used for the following purposes:

(i) Then the Trust assets are divided among the children or other family members. This can be equal or unequal distributions. This can be distributed outright, or remain in a further trust. A further trust for the benefit of a child can protect the assets from the child’s liability, divorce or additional taxes. Please consider and advise of your preference.

(ii) in the event that a beneficiary dies before the termination of the trust, the monies that are designated for said beneficiary can be distributed to his/her children; or to the other beneficiaries of the Trust. Please consider and advise.

Although we use the word “*typical*” above, there are no rules about distributions. You should make your decisions that you feel most comfortable with and that address the needs or goals of your family and advise below.

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4. **TRUSTEE**: A Trustee manages money held in a Trust following the rules that you provided. Please name a Trustee and at least one back up Trustee.

Name, Address and Relationship of Primary Trustee:

Name, Address and Relationship of Contingent Trustee:

Name, Address and Relationship of Second Contingent Trustee:

5. **Assets**: What assets do you want to add to the trust? If it is your home, other real estate, stock, or other appreciated assets; or an IRA / 401K / Retirement asset, we need to discuss Income Tax / Capital Gain Tax consequences. Please advise of the asset, cost basis and current fair market value.

BASIC ESTATE PLANNING TECHNIQUES:

A Trust is an important document in Estate Planning. Additionally, every Estate Plan should have a Will, Living Will and Power of Attorney. We should review your current Will and Power of Attorney to assure that the Trust fits into your plan without creating questions.

LIVING WILL

The Living Will is an advance directive by which you indicate your preference for medical treatment if you cannot advise the doctors regarding **end of life decisions** that the person does not want heroic or extraordinary medical treatment. However, it can also advise that the person wants anything and everything to be done for him/her regardless of the cost. It is not, in and of itself, binding upon your doctor or your medical facility. The Living Will is considered

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relevant evidence of your intent regarding medical treatment in the event that you become incompetent to determine the course of your medical treatment. It can be very helpful to your family in carrying out your wishes and can help save your family from unnecessary turmoil.

POWER OF ATTORNEY

A Power of Attorney is a legal document in which you grant a trusted individual authority to act on your behalf with finances and/or health and personal matters in the event that you become incapacitated. It can save your family immeasurable anxiety, frustration, time and expense by avoiding the necessity of court proceedings. You should name a trusted individual to serve as Power of Attorney.

WILL

A will distributes your assets when you die. We can implement techniques (a Trust) to protect your beneficiaries.

MISCELLANEOUS TECHNIQUES:

FUNERAL REPRESENTATIVE

A funeral agent is an individual named by the deceased in his or her will or other legal document as the person in charge of making funeral arrangements. The rights of the funeral agent supersede the right of all others, including the spouse and other relatives such as children and parents. This can avoid family arguments.

VETERAN'S BENEFITS

Are you or your spouse a Veteran? If so, you may be entitled to certain benefits to supplement "home care", medication and medical expenses, and nursing home care from the VA. These benefits have different rules and requirements. We can discuss this.

LONG TERM CARE INSURANCE

Long term care ("LTC") insurance is a special insurance to help pay for long term care expenses. I strongly recommend that every client purchase a LTC Policy. These are extremely valuable to protect assets and provide for your care. There are new tools that can address your concerns. Even if you are not inclined to purchase a LTC policy, I still recommend that you meet with your insurance agent to obtain an illustration and review the various tools and then make an informed

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decision.

TITLING/OWNERSHIP OF ASSETS

How an asset is owned is very important and can even change the terms of your Will. Please confirm how assets are owned and whether the asset specifically names a beneficiary (sometimes called a Payable on Death (POD); “Transfer on Death” (TOD)).