

Estate Planning Workbook



Disclaimer: This is an estate planning workbook. This workbook does not take the place of having an estate plan prepared by a professional. It is merely a guide to making decisions that go along with an estate plan. It is recommended that you work with an attorney in preparing any of the documents involved in estate planning.

Get a Head Start on Your Estate Plan

Creating an Estate Plan can be overwhelming, but it doesn't have to be. When you work with Allison Cychosz at AMC Legal, I walk you through the entire process making sure all of your wishes are taken care of. We will talk through key points you may not have thought of yet, and work together as a team.

What is Estate Planning?

An estate plan is the process of deciding what will happen to your family and your "stuff" after you are gone. If you have minor children you can plan to provide for them financially and most importantly you can plan for their care if you are not around. You can also plan for what happens to all of your assets (your home, your car, your investments, your insurance). You can work on reducing your possible estate taxes.

An estate plan can also address situations that occur during your life, such as if you become disabled or incapacitated either temporarily or permanently. You can decide ahead of time who will be responsible for making your health care and financial decisions.

Will vs. Trust?

With a Trust you can:

- ▶ Avoid Probate
- ▶ Provide for Minor Children/Grandchildren
- ▶ Avoid a Lump Sum Inheritance
- ▶ More Privacy
- ▶ Easier to Manage after Death
- ▶ You can Minimize Estate Taxes

You would retain control of your assets while you are alive. You can buy, sell, mortgage and control all of the property. All assets inside the trust (or later added by the pour over will) do not need to go through probate. The trustee that you appoint will pay all funeral expenses, final bills, death taxes and file your final tax return without having to go through probate, without having to pay a bond or fees and without delay. Then after final bills are settled your heirs (the people you are leaving your assets to) can get the assets much quicker than if you had to go through probate.

The trust is a document that is created at your direction, signed and stored with all your estate planning documents. It does not need to be recorded publicly with any office, so it remains private.

Furthermore, if you have minor children or are leaving property to minor children then you can provide for the delay in inheritance to these minors until they become adults. It is very flexible and you can create a good plan for providing for their education, living expenses and health until they reach an adult age.

Why Should I Do an Estate Plan?

- ▶ Ensure smooth transition for your loved ones.
- ▶ Make sure your spouse and children are taken care of.
- ▶ Avoid or minimize probate.
- ▶ Make sure you have the right people making decisions for you.
- ▶ Minimize taxes where possible.
- ▶ Avoid family conflicts.
- ▶ Stay out of the court system.
- ▶ Control your own assets.

Healthcare Power of Attorney

This is a document in which you can establish who will be responsible for making health care decisions if you were unable to make these decisions on your own either temporarily or permanently. It gives legal authority to another person to make those decisions on your behalf should you be unable to. It can handle life support, organ donations and your wishes for being laid to rest.

Property Power of Attorney

This allows you to establish who will be responsible for handling your assets (money and property) if you were unable to make these decisions on your own either temporarily or permanently. It gives legal authority to another person to make those decisions on your behalf should you be unable to in the case of a disability or incapacity.

Living Will

This is a document that will speak directly to your health care providers for you if you are unable to speak for yourself regarding how you want to handle life support and death delaying treatments. It takes the decision out of anyone else's hands. You choose ahead of time how you want to be treated and the doctors will be bound by those decisions. It is often referred to as a DNR or Do Not Resuscitate Order.

Estate Planning Checklist

Have you...

- ☐ Prepared a Will?
- ☐ Prepared a Trust?
- ☐ If you have a trust, is it fully funded? Deed Transferred, all assets retitled and beneficiaries are updated?
- ☐ Prepared a Healthcare Power of Attorney or Updated It within the Last 5 Years?
- ☐ Prepared a Living Will or Updated It within the Last 5 Years?
- ☐ Does your healthcare agent have a copy?
- ☐ Prepared a Power of Attorney for Property?
- ☐ Does your Property agent have a copy?
- ☐ Checked who the beneficiaries are on your Life Insurance?
- ☐ Checked who the beneficiaries are on your retirement accounts?
- ☐ Checked who the beneficiaries are on your other financial accounts?
- ☐ Can someone besides you get into your safe or safety deposit box? Do they have a key and are they listed with the bank?
- ☐ Do you have paper stock or bonds, savings bonds?
- ☐ Have you made your burial/cremation wishes known or pre-arranged this?

What's Next?

Call Allison Cychosz at AMC Legal

You can have a 1-hour free consultation to talk through your questions and review how the estate planning process work and what it would be like to work with AMC Legal. I do not give you a hard sell. I believe my services and quality work speak for itself.

Don't be afraid to ask questions

I want you to feel comfortable talking to me about anything that concerns you. I know there is a lot of information on the internet and from friends and family. I'd rather you get the right information that pertains to your specific circumstances.

Working With AMC Legal

When you work with AMC Legal you can have confidence that your estate plan is handled properly. We help you sort out all of your affairs from finances and assets to beneficiaries, divorce, second marriages, special needs beneficiaries and more. We've worked with many different personal situations that are common across many families.

A well-executed estate plan is the
last gift you will give your loved ones

A blue banner with a wavy design at the bottom. On the left is the AMC Legal P.C. logo. On the right, contact information is listed in white text. A portrait of Dr. Allison Cychosz is on the far right.

630-590-3640 | 7420 County Line Rd. | Burr Ridge, IL 60527
Dr. Allison Cychosz



Date: _____ Referred By: _____.

Step 1: Your Information

Name (His)		Date of Birth
Name (Hers)		Date of Birth
Maiden Name		
Address		
Home Phone		
Cell Phone (His)		
Cell Phone (Hers)		
Email (His)		
Email (Hers)		
Husband's Occupation		
Wife's Occupation		
Are You a U.S. Citizen?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Do you currently have a will or trust?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Date and Place of Marriage:		
Previous Marriage(s)	divorce agreement? (if yes provide a copy):	
Do you have a pre-nup or post-nup?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Have any of your children predeceased you?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Are any of your children adopted?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Do you vote in Illinois?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Do you have a license or ID in Illinois?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Any other State?
Is your car registered in Illinois?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Do you own real estate outside of Illinois?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Do you pay income taxes in Illinois only?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Do you plan to retire outside of Illinois?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Have you ever lived in while married?:	<input type="checkbox"/> Yes <input type="checkbox"/> No	AZ, CA, ID, LA, NV, NM, TX, WA, WI or PR



Step 2: Identify Your Family

NAME	# OF CHILDREN	ADDRESS
NAME: <input type="checkbox"/> Adult <input type="checkbox"/> Minor		
MARRIED/SINGLE/DIVORCED		
SPOUSE:		
GRANDCHILD NAME:		
GRANDCHILD NAME:		
GRANDCHILD NAME:		
NAME: <input type="checkbox"/> Adult <input type="checkbox"/> Minor		
MARRIED/SINGLE/DIVORCED		
SPOUSE:		
GRANDCHILD NAME:		
GRANDCHILD NAME:		
GRANDCHILD NAME:		
NAME: <input type="checkbox"/> Adult <input type="checkbox"/> Minor		
MARRIED/SINGLE/DIVORCED		
SPOUSE:		
GRANDCHILD NAME:		
GRANDCHILD NAME:		
GRANDCHILD NAME:		
NAME: <input type="checkbox"/> Adult <input type="checkbox"/> Minor		
MARRIED/SINGLE/DIVORCED		
SPOUSE:		
GRANDCHILD NAME:		
GRANDCHILD NAME:		
GRANDCHILD NAME:		
NAME: <input type="checkbox"/> Adult <input type="checkbox"/> Minor		
MARRIED/SINGLE/DIVORCED		
SPOUSE:		
GRANDCHILD NAME:		
GRANDCHILD NAME:		
GRANDCHILD NAME:		



Step 3: Identify Your Assets

Real Estate:

Description and Location	Titled in whose name Indicate if Joint or Beneficiary and Name	Market Value	Mortgage
		Total Net Value	

Banking and Financial Institutions:

Financial Institution	Titled in whose name Indicate if Joint or Beneficiary and Name	Approx. Balance
	Total Value	

Profit Sharing, IRAs, Pension Plans:

Financial Institution	Beneficiary	Current Value
	Total Net Value	

Other Titled Property: (Time Shares?)

Description	Titled in whose name Indicate if Joint or Beneficiary and Name	Market Value	Loans
		Total Net Value	



Life Insurance or Annuities:

Type of Policy	Name of Company	Insured/Owner	Beneficiaries	Death Benefit
				Total Net Value

Does Anyone Owe You Money?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do You Own a Business?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do You Have Any Items of High Value:	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you have any debts other than mortgage(s) and loans listed above (credit cards, personal loans, child support obligations, etc.)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you have a safe or safety deposit box?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Where/Who Has Access	

Step 3: Identify Those Who You Want to Inherit

Name	Relationship	Inheritance	Lump Sum?	Town, State

- ▶ Do you want to provide a gift at graduation or a wedding?
- ▶ If a beneficiary dies before you, do you want their children to receive the inheritance?
- ▶ Are there any special needs beneficiaries you must consider?



Step 4: Identify Those You Want to Step In For You

Executor/Trustee: Who do you want as executor of your will? This is who will take care of your will and settlement of your estate. If doing a trust, it is usually the same person as your Trustee. Minimum of 2 but 3 is better.

Name	Relationship	Address	Phone Number

Guardians: If you have minor children, who do you want to be the guardians? Minimum of 2 but 3 is better.

Name	Relationship	Address	Phone Number

Property Power of Attorney: If you cannot pay your own bills, who do you want to do it for you? Minimum of 2 but 3 is better.

Name	Relationship	Address	Phone Number

Step 5: Make Healthcare Decisions Now

Healthcare Power of Attorney: Who do you want to make health care decisions if you cannot make them yourself? Minimum of 2 but 3 is better.

Name	Relationship	Address	Phone Number



Do you want to donate your organs?	For Transplantation <input type="checkbox"/> Yes <input type="checkbox"/> No For Research <input type="checkbox"/> Yes <input type="checkbox"/> No
Do you want life sustaining treatment provided? You can choose one of the following three or create a customized option.	
<input type="checkbox"/> Yes I do not want my life to be prolonged nor do I want life-sustaining treatment to be provided or continued if my agent believes the burdens of the treatment outweigh the expected benefits. I want my agent to consider the relief of suffering, the expense involved and the quality as well as the possible extension of my life in making decisions concerning life-sustaining treatment. (This goes well with a Living Will/DNR)	
<input type="checkbox"/> Yes I want my life to be prolonged and I want life-sustaining treatment to be provided or continued, unless I am, in the opinion of my attending physician, in accordance with reasonable medical standards at the time of reference, in a state of "permanent unconsciousness" or suffer from an "incurable or irreversible condition" or "terminal condition", as those terms are defined in Section 4-4 of the Illinois Power of Attorney Act. If and when I am in any one of these states or conditions, I want life-sustaining treatment to be withheld or discontinued.	
<input type="checkbox"/> Yes I want my life to be prolonged to the greatest extent possible in accordance with reasonable medical standards without regard to my condition, the chances I have for recovery or the cost of the procedures.	
<input type="checkbox"/> Yes Customized:	

Step 6 Make Funeral Decisions Now

Have you pre-planned?	<input type="checkbox"/> Yes <input type="checkbox"/> No
I want my remains to be:	<input type="checkbox"/> Buried <input type="checkbox"/> Cremated
If buried: Do you want a Catholic burial?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you have burial space?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If cremated: Do you want a Catholic burial of the remains?	<input type="checkbox"/> Yes <input type="checkbox"/> No
What do you want done with the ashes?	
Do you have any wishes for the services:	

Congratulations, you've made it through some big decisions. If you have blank spaces or aren't sure how to decide on some questions, **don't worry**. If you're ready to work on your estate plan with AMC Legal, **we will talk you through it all** and make the process as easy as possible. It's important that you don't lose the momentum. You've taken the first step. **The next step is to call Allison Cychosz at 630-590-3640 or email her at allison@amclegal.net and start your estate plan today.**