



**Confidential Estate Inventory and Profile for Life Planning Seminar of
The Idlewild Foundation
The Road Ahead: Your Life, Your Choices and God's Will
October 23, 2016**

Please prepare this profile in advance of the seminar. That will assist you in fully understanding the information that will be presented and will help you prepare questions that can be asked during the seminar.

This does not obligate you to take any action or incur any cost but is designed to make this seminar more meaningful and helpful.

PERSONAL REPRESENTATIVE

A Personal Representative (previously an Executor) is an individual who will act on behalf of the estate to begin and during probate proceedings. Your Personal Representative is given access to all of the property in your estate, including all money and accounts, therefore, the selection of a fully trustworthy person is very important; it is wise to appoint someone who has complete integrity and, if possible, business experience, to serve as your Personal Representative. As a result, your Personal Representative is the person you *trust* to carry out your wishes.

Your Personal Representative's duties may include, among others:

- Offering and proving your will in probate court;
- Collecting and inventorying your estate property;
- Paying bills, collecting debts and handling your estate funds;
- Filing federal tax returns;
- Providing an accounting to the probate court;
- Selling or dividing your estate property;
- Managing your estate property during the time it is in probate; and
- Distributing the assets of your estate to the people legally entitled to receive them under the terms of your will.

We strongly recommend you identify a successor Personal Representative.

PERSONAL REPRESENTATIVE: (We recommend your spouse)

NAME: _____

CITY: _____ STATE: _____

ZIP: _____ COUNTY: _____

1ST SUCCESSOR PERSONAL REPRESENTATIVE:

NAME: _____

CITY: _____ STATE: _____

ZIP: _____ COUNTY: _____

You may wish to consider a second alternative personal representative. It is not necessary but it could make revision your will unnecessary in the event of the unexpected death, incapacity or unwillingness of your first or second choices for Personal Representative. Planning ahead can save substantial money.

APPOINTMENT OF PROPERTY TRUSTEE FOR MINORS:

In the event that your spouse is deceased at the time of your death, you may wish to make your wishes known as the individual you would like to administer your property for the benefit of any minor children.

Please take note that your Trustee is also given access to all of the property in your Trust estate, including all money and accounts, therefore, the selection of a fully trustworthy person is very important; it is wise to appoint someone who has complete integrity and, if possible, business experience, to serve as your Trustee. Your Trustee is the person you *trust* to carry out your wishes.

- The Trustee is a “fiduciary” of the estate and the beneficiaries of your will. It is a substantial and important responsibility.
- The Trustee will have a responsibility to always act within the best interests of the Trust estate and beneficiaries of the Trust.
- The Trustee is required to act in accordance with the probate code.
- The Trustee must prepare an accounting of all property that passes through the estate. This accounting will be reviewed by the probate court.
- The Trustee will administer your funds for your children’s health, education, support care, comfort, and maintenance in the manner you have stated and in accordance with the law until the age designated by you.

TRUSTEE: _____

CITY: _____ STATE: _____

SUCCESSOR TRUSTEE: _____

CITY: _____ STATE: _____

You may wish to consider a second alternative trustee. It is not necessary but it could make redoing your will unnecessary in the event of the unexpected death, incapacity or unwillingness of your first or second choices for trustee. Planning ahead can save substantial money.

Please consider the age at which you would want the remainder of your children’s inheritance to be distributed?

ALTERNATIVE BENEFICIARIES

Do you wish to leave a portion of your entire estate to a charity or ministry? Please list the name of the charity or ministry, their location, and the percentage of your estate you would like them to receive.

_____	_____	_____	_____
Name	City	State	%
_____	_____	_____	_____
Name	City	State	%
_____	_____	_____	_____
Name	City	State	%
_____	_____	_____	_____
Name	City	State	%

Begin to make a list of items such as jewelry, silver, china, art, and other personal items that you might wish to specifically give, if any, to a particular person.

Do you want to leave your entire estate to your spouse?

- YES
- NO

If your spouse does not survive you, then do you want to leave your entire estate to be distributed equally among your children?

- YES
- NO If not, how would you want the estate distributed?

If your spouse and children do not survive you, do you want your estate to be distributed equally among your grandchildren?

- YES
- NO If not, how would you want the estate distributed?
