

**Worksheet 4.3**

# GATHERING INFORMATION ABOUT YOUR ESTATE

Use this worksheet to take stock of your personal wealth, your family situation, and your current plans and ideas, so that your professional advisors will have a good starting point from which to guide you through the farm transfer planning process.

**I. PERSONAL INFORMATION**

Date: \_\_\_\_\_

Your Full Name: \_\_\_\_\_

Birth Date: \_\_\_\_\_

Spouse's Full Name: \_\_\_\_\_

Birth Date: \_\_\_\_\_

Date, County, and State of your marriage: \_\_\_\_\_

Home address: \_\_\_\_\_

Home telephone: \_\_\_\_\_ Email address: \_\_\_\_\_

Business Name(s) and Address(es): \_\_\_\_\_

Husband: \_\_\_\_\_

Wife: \_\_\_\_\_

Business telephone: Husband \_\_\_\_\_ Wife \_\_\_\_\_

**II. PROFESSIONAL ADVISERS:**

**Attorney:** \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ Email address: \_\_\_\_\_

**Insurance Agent:** \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ Email address: \_\_\_\_\_

**Financial Adviser:** \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ Email address: \_\_\_\_\_

**Accountant:** \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ Email address: \_\_\_\_\_

**Lender:** \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ Email address: \_\_\_\_\_

**Other Advisers:** \_\_\_\_\_

\_\_\_\_\_

**III. ALL CHILDREN: (if any children are adopted or from a previous marriage, please indicate)**

Name	Spouse	Date of Birth	Resides (City, State)

**III.B. GRANDCHILDREN:**

Name	Parent	Date of Birth	Resides (City, State)

**IV. GENERAL FAMILY INFORMATION:**

Does any child or grandchild have a health problem or handicap? Yes                      No

If yes, please explain: \_\_\_\_\_

Are there any persons dependent on you? Yes                      No

Monthly obligation: Alimony or child support \$ and years to be paid: \_\_\_\_\_

**V. CURRENT ESTATE PLANS:**

Does Husband have a will/trust at the present time? Yes                      No

Location of original(s): \_\_\_\_\_

Does Wife have a will/trust at the present time? Yes                      No

Location of original(s): \_\_\_\_\_

Do you have a marital property agreement? Yes                      No

**VI. REAL ESTATE** (Personal residences, farm properties, rental properties)

Location	Ownership*	Basis**	Estimated Value	Mortgage Balance

**VI.1 TIMBER REAL ESTATE** (Timberland, merchantable timber, pre-merchantable timber)

Location	Ownership*	Basis**	Estimated Value	Mortgage Balance

\*List the name(s) that appear as grantees on the deed for each property to the best of your knowledge. If you are certain the deed contains language such as “jointly” or “with right of survivorship,” please indicate. Alternatively, provide the counties where you own land, your lawyer can likely find all properties online.

\*\*Basis is the value of the property at the point you came into its ownership, less any depreciation taken, and is determined by the manner in which you acquired it. As a general matter, if you inherited it, your basis is the value placed on it during the estate settlement. If you purchased it, the purchase price is your basis. If the property was gifted to you, generally your basis is the same as the previous owner’s. Basis is used to determine any capital gains you or your heirs may be exposed to by sale of the property.

**VII. BANK ACCOUNTS AND CERTIFICATES OF DEPOSIT:**

Institution Name	Type of Account	Ownership	Approximate Balance

**VIII. STOCKS AND MUTUAL FUNDS:**

Company/Fund	Number of Shares	Ownership	Cost (Basis)	Market Value

**IX. BONDS (Taxable and Exempt), TREASURY INSTRUMENTS, NOTES RECEIVABLE:**

Description	Due Date	Face Value	Market Value	Ownership

**X. LIFE INSURANCE**

Furnish the requested information for all policies on members of your family, including husband, wife and children. Be sure to include group insurance a member of your family may have through an off-farm job. Use additional sheets if necessary. Your insurance agent may be able to provide you with printouts of the information requested below.

	Policy 1	Policy 2	Policy 3
Insurance Co.			
Policy #			
Insured			
Owner			
Type Insurance			
Face Value			
Cash Surrender Value			
Loans			

Primary Beneficiary			
Contingent Beneficiary			

**XI. RETIREMENT PLANS**

If either spouse is entitled to any benefits under a deferred compensation, retirement or profit sharing plan, please provide the following information.

	Plan 1	Plan 2	Plan 3
Participant			
Plan Name			
Plan Nature			
Expected Payment			
Death Benefit			
Contributions...			
...Made by			
Designated Beneficiary			
Life Insurance in Plan?			

If either spouse has established an IRA account, please furnish the following information:

Contributor			
Investment			
Approximate Value			
Designated Beneficiary			

**XII. INTEREST IN TRUSTS OR ESTATES:**

Does any member of your family have any relationship to an existing trust as donor, trustee or beneficiary? Yes                  No

Has any member of your family in the past received an inheritance from an estate? Yes                  No

If yes, please explain:

Does any member of your family have any interest (e.g. as a beneficiary) in a pending estate? Yes                  No

If yes, please explain:

**XIII. PERSONAL EFFECTS:**

Please list all items having significant market value, such as jewelry, art, antiques, rare musical instruments, autos, boats, collections, farm equipment, etc. Please Note: Normal household furnishings need not be listed.

Description	Ownership	Estimated Value

**XIV. CLOSELY HELD BUSINESS INTERESTS:**

Company Name	Organization Type (Corp., LLC)	Ownership Interest (as a %)	Estimated Value

**XV. LIABILITIES (other than real estate mortgage):**

Creditor	Amount Due	Date Payable	Collateral Description

