



Your Will and Estate Planning Guide

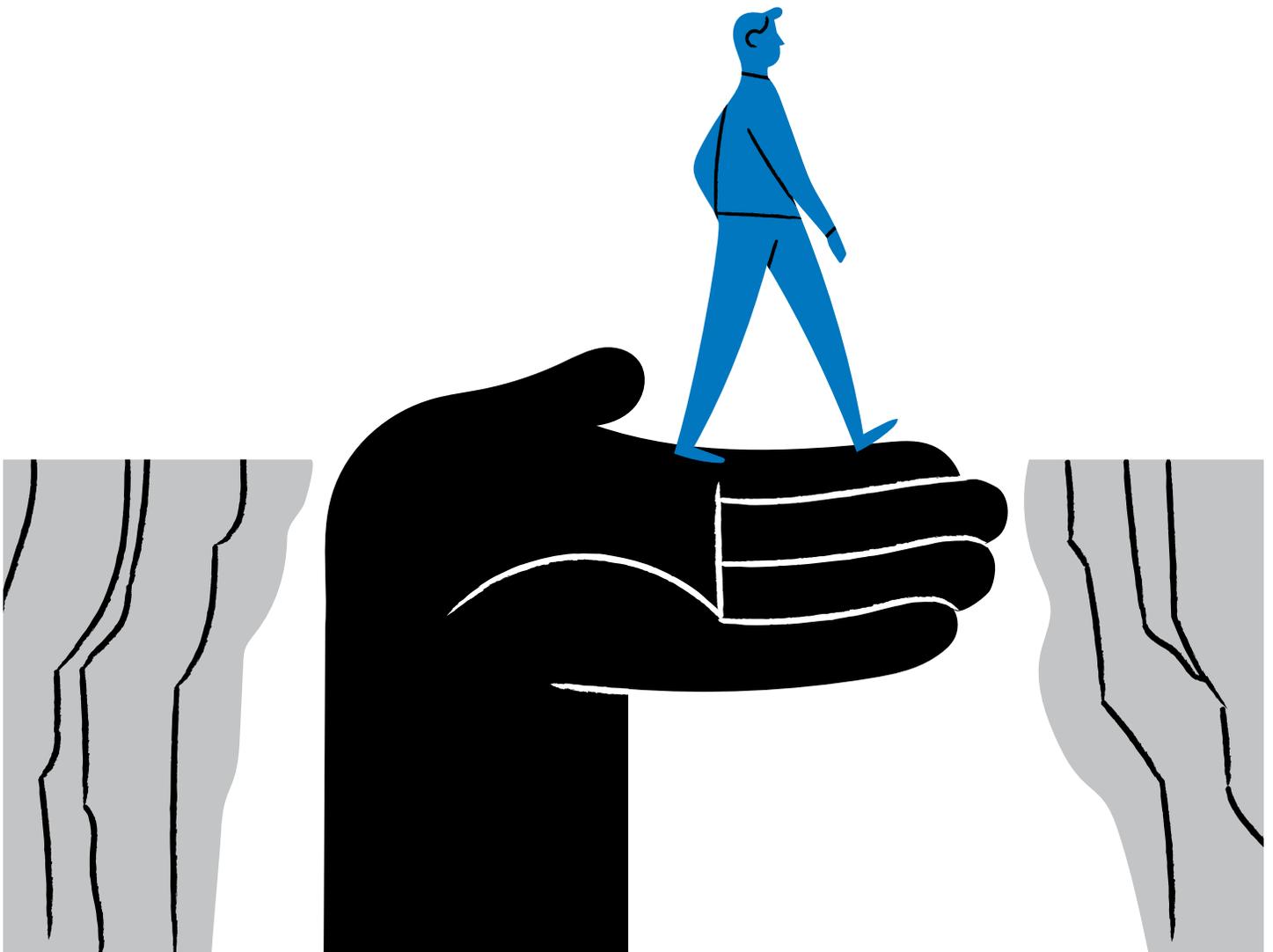


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Planning ahead: A gift to your family



By making will and estate plans now, you can be assured your decisions will be carried out and your affairs will be settled in an orderly way after you're gone. Taking legal steps today to prepare for tomorrow puts you in control of your assets and how they are distributed.

This guide helps you start the process. And, remember: You're not alone. Your Thrivent financial professional is part of your team.

This guide helps you discover:

- What you should know before having your will prepared.
- How you may be able to reduce attorney costs.
- Why you need to make other future provisions in addition to a will or revocable trust.

Both will planning and estate planning fulfill important roles. Here's how they can work for you.

Will planning involves creating a last will and testament. It can be a gift to your family. They'll have your decisions in one place and can avoid paying an attorney to carry out those decisions. A will can specify who may:

- Receive assets from your estate.
- Take over your business.
- Care for your children after you die.
- Act as your executor.

Estate planning is the process of gathering all the documents you need to manage your estate and convey end-of-life choices. Estate planning may include a last will and testament as well as other documents that specify who will carry out your decisions and who will receive your assets:

- Financial power of attorney.
- Living will.
- Beneficiary designations.
- Living trust.

This guide is for informational purposes only. The questions are meant to act as an aid in formulating your decisions and expressing them to your estate planning attorney. Filling in the blanks does not act as a substitute for executing estate planning documents with the help of an estate planning attorney. Thrivent does not provide legal or tax advice. Consult your team of skilled professionals, including your Thrivent financial professional, estate planning attorney, tax advisor and trust officer, as you develop or modify your estate plan.

Section I

Planning for your future

At its core, estate planning is the process of making a plan for who will receive your assets upon your death. Your decisions may reflect your choice to use money as a tool to support the people and causes important to you. Let's get started.

Understanding estate planning

This guide can help you prepare for working with your estate planning attorney to develop or update your estate plan. Preparing or updating an estate plan, including a will, power of attorney and advance medical directive (and, perhaps, a revocable trust), is a legal process that requires the professional skills and advice of an estate planning attorney. Your attorney will want to understand your unique needs, ideas and goals to draw up documents. This guide will help you:

- Think about what you want to accomplish through your estate plan.
- Collect the information your estate planning attorney will need.
- Have your documents drafted or reviewed by your estate planning attorney.



Reviewing your estate plan

An estate plan should be reviewed at regular intervals to help ensure it still matches your priorities and goals. Additionally, any of the following reasons should prompt a review of your estate plan:

- Change in marital status.
- Birth of a child.
- Death of a spouse or child.
- Change in the status of your children or grandchildren, such as changes in health, reaching the age of majority, marriages, divorces, bankruptcies, etc.
- Starting or terminating a business.
- Moving to another state.
- Acquiring or inheriting property.
- A significant increase in property value.
- Change in charitable interests.
- Retirement.
- Change in life insurance.
- Change in needs or desires for preferred fiduciaries (guardian for children, personal representative, trustee, attorney-in-fact, health care agent).
- Changes in federal or state laws, especially those dealing with estate tax or inheritance tax.



Guiding you through the process

This guide contains general information about wills and other estate planning issues and raises questions for you to consider. It doesn't contain legal advice, but it may help you prepare so discussions with your attorney take less time. And it contains suggestions for selecting an estate planning attorney if you don't have one.

This process can be emotional and difficult. You'll be asked to gather information and discuss sensitive issues with your family and others, including your Thrivent financial professional, estate planning attorney and accountant. These efforts will prepare you to discuss your objectives and help you arrive at a plan you feel good about and that handles your affairs in the way that you intend.

After you have completed the estate planning process, this guide can be a helpful record of insurance contracts and other important information. Keep it in an accessible place with photocopies of your signed estate planning documents, and let other family members know where to find it when needed.

Working through the guide isn't a substitute for estate planning or a will, but it's a great starting point.

Section I

Benefiting from an estate plan

Property is transferred at death by one of several methods. It can pass under the terms of a will or revocable trust, by beneficiary designation (e.g., life insurance, retirement assets) or by operation of law (e.g., property held in joint tenancy, property with a transfer on death designation, intestacy laws). Generally, property that is solely owned that does not transfer by one of the above methods will pass upon death in accordance with your estate planning documents.

Taking care of the basics

Wills and trusts are legal documents that give instructions about the distribution of your estate upon your death and the people who will carry out that distribution. These documents, written by a qualified estate planning attorney, are one way to ensure proper distribution of your estate. An experienced estate planning attorney can help ensure your estate plan is complete, accurate and legally enforceable in your state of residence. This attorney also can ensure that your beneficiary designations on assets that pass outside of your will or trust coordinate with your overall estate plan. The expenses and taxes saved can far exceed the cost of having a will prepared professionally.

Passing away without a will

When an individual dies and there is no will, that person is said to have died intestate. When this happens, the person's probate property is distributed according to state intestate laws. It is possible the property will not be distributed as the person had wanted. This same situation may occur with a will that has not been drafted by an attorney.

Relying on joint tenancy

You may wonder if owning property in joint tenancy (that is, joint ownership with survivorship rights) is a substitute for estate planning. It is not. Joint tenancies apply only to the property described in the instrument creating it. Jointly owned property is generally not passed under the terms of your will. For certain kinds of property, joint tenancy may be a useful legal device in conjunction with estate planning documents—but owning property in joint tenancy is not an estate plan by itself.

Weighing your options

Joint tenancy passes the property to the surviving joint tenant by operation of law and:

- Only provides for distribution upon the death of the first joint owner. It does not dispose of assets upon the death of the surviving joint tenant, which may mean that the portion of the property owned by the first joint tenant to die may not be honored by the last surviving joint tenant.
- Generally creates a legal title in the names of the joint owners at the time it is titled in joint tenancy. This title may not subsequently be changed without the consent of the other joint owner(s).
- May be considered a gift and subject to gift taxes when changing legal title to jointly owned property. This is generally not the case when the property is being titled in joint tenancy between spouses. However, it may be the case when property is jointly titled with another person, such as a child, sibling or parent.

A will, on the other hand, enables you to:

- Exercise your right to determine which assets will be distributed to whom, as well as how and when.
- Name your personal representative to serve without bond, which may save money for your estate.
- Recommend guardians for your children.
- Designate how estate settlement costs will be paid.
- Use the marital deduction and applicable credit amount effectively to save any estate taxes.
- Make provisions for the distribution of property in the event both spouses die at the same time.
- Make bequests to individuals, churches, educational institutions and charities.
- Create testamentary trusts for loved ones, to protect them by providing professional asset management.

Overcoming obstacles

This guide serves as a tangible, objective method of starting what can be an emotional process.

You can start developing your will by following these three steps:

1. Complete the following forms and questions.
2. Assemble the indicated papers and records.
3. Make an appointment to meet with your estate planning attorney. If you don't have an attorney, see "Selecting an attorney" on page 18.



Section I

Settling your estate

Making it a smooth process

Most complete estate plans, at a minimum, include a:

- Will.
- Durable power of attorney. (See page 9.)
- Advance medical directive. (See pages 37–40.)
- Health care agent form. (See page 38.)

Trusts may be another important planning tool. And in community or marital property states, a community or marital property agreement could be one of the key components of your estate plan. Your estate planning attorney can help you decide which tools work best for you and your loved ones.

When you have an estate plan that includes a will, the process of settling your estate may take several months. However, without the plan, the process may continue for as long as several years—and your assets may not be distributed as you would have desired.

If you have a will, the settlement is managed by the personal representative you choose. Otherwise, the court will appoint an administrator for your estate.

Naming a personal representative

Naming your spouse or an adult son or daughter can save the fee for a personal representative. Alternate representatives should be named in the event the designated person dies or is unable or unwilling to serve. It's often helpful to name a bank or trust company as your personal representative when the estate is large or unusually complex. Your estate planning attorney will advise you about this, as well as other provisions you'd like to include in your will.

Your estate planning is as unique as you are and will be influenced by a number of factors. Estate and gift taxes vary according to the size of the estate and the state you live in. The way your property is owned or titled greatly influences the process and the cost.

The best advice is to have legal counsel and a will.

Your personal representative, with the advice of your attorney, will help ensure the following tasks are completed according to your instructions and in the best interest of your beneficiaries.

The personal representative will:

- Offer your will for probate.
- Gather and organize the assets of your estate.
- Establish an Employer Identification Number (EIN) for the estate.
- Pay your valid debts.
- Pay the estate's administrative expenses.
- Carry on or liquidate any investments or business interests you own.
- Pay your federal and state income and estate taxes.
- Make appropriate tax decisions under the Internal Revenue Code and state tax laws.
- Enforce claims on your behalf or on behalf of your estate.
- Prepare an account summary for the beneficiaries.
- Distribute the remaining assets according to the terms of your will.

Knowing these requirements should help you select your personal representative. This helps ensure the best plan of action to meet your individual needs.

Corporate trustee

Hiring a professional to help manage an estate, such as a trust company, offers many advantages. When a trust company is appointed as executor or personal representative, they assume responsibility for the estate. A team of professionals will work with you and your other financial resources (attorneys, tax advisors, accountants, etc.) to make sure your estate is administered efficiently and confidentially.

Thrivent Trust Company offers professional estate settlement services. To learn more about their services, visit [Thrivent.com/trust](https://www.thrivent.com/trust).

Who would you recommend to be your personal representative?

Name	Address	Relationship to you

Who would you recommend to be your alternate representatives in case your first choice is unable or unwilling to serve?

Name	Address	Relationship to you

Be sure to contact the individuals you've suggested and obtain their acceptance before naming them as personal representatives in your will.

Section I

Selecting guardians

Guardians are people appointed by the court to care for minor children and their property. They also may be appointed to care for adults who are no longer able to handle their own affairs due to an accident, medical condition or other issue. You can designate guardians in your will—rather than having the courts select them.

Caring for your children

You can use your will to recommend guardians and alternate guardians for your children. Factors you might consider in choosing guardians include:

- Age.
- Relationship to your family.
- Where the guardian lives.
- Similarity of values.
- Similarity of child-rearing philosophies.

Financial ability is another concern. However, your will can provide for property and funds to go directly to the guardian or through a trust arrangement to help cover the additional costs of caring for the children. You may want to select an alternate guardian in case your proposed guardian says no or is unable to fulfill his or her role when the time comes.



Who would you name as the guardian of your children?

Name	Address	Phone

Who would you name as the alternate guardian of your children?

Name	Address	Phone

Be sure to contact the people you've recommended and obtain their acceptance before naming them as guardians in your will. You will want to discuss with them your hopes and dreams for your children.

You may also want to name guardians for your pets and incorporate that information in your will.

Caring for your property

Power of attorney

This is a written document that enables you to designate an "attorney-in-fact" or "agent" to act on your behalf while you are living. With a "general power of attorney" (sometimes referred to as a "statutory power of attorney"), the powers may be very broad. Some clients choose to limit the powers granted to their attorney-in-fact, and different powers of attorney may be available in your state for these limited purposes. The attorney-in-fact is authorized to handle almost all legal obligations for you.

Under a "special power of attorney," the powers are very limited. With this document, you can, for example, authorize another person to legally close the sale of your home while you are on vacation in another state.

Generally, either power of attorney is limited to acts performed while you are legally competent. All rights to act under either a general or special power of attorney end at the time of your death.

Durable power of attorney

A power of attorney that is not terminated when you become disabled or incompetent is called "durable." A durable power of attorney can be "immediate," giving the attorney-in-fact (or agent) the authority to act prior to an incapacity. A durable power of attorney can also be "contingent" or "springing," which means the attorney-in-fact is given the authority to act only when you become incapacitated. The durable power of attorney has been recognized in some form in all states.

With a durable power of attorney, you can authorize someone to handle all your financial affairs in the event you are not able to do so, such as if you have a stroke and are left unable to communicate. This document can help you avoid a conservatorship over your property. (Note: All rights to act under the durable power of attorney end at the time of your death.)



Do states have different laws governing powers of attorney?

Yes. Most states have specific laws regarding powers of attorney and what transactions an attorney-in-fact can complete under certain powers. Therefore, it is important to discuss with your estate planning attorney what specific transactions you need your attorney-in-fact to complete. For example, you may need to specifically include the power to make gifts on your behalf or change beneficiaries.

What type of power of attorney do you feel best fits your needs?

Who would you name as your agent under a durable power of attorney?

Name	Address	Phone

Who would you name as your alternate agent under a power of attorney?

Name	Address	Phone

Section I

Including trusts in your plan

A trust is a flexible legal tool. It provides management of trust assets and distribution of trust funds to chosen beneficiaries. For estate planning purposes, your attorney is the best source of advice if you are considering a trust. Since a trust agreement is a legal arrangement, you will need to discuss its provisions and your requirements with your estate planning attorney.

Here are some terms to know for your discussions about trusts:

Living trust

The “inter vivos” or “living” trust is created and operates while the grantor is alive. It can also provide for distribution of trust assets upon your death. It can be for the benefit of the grantor or for someone else.

Revocable trust

This type of trust can be changed after it is created. A revocable trust is used when the grantor wants to control the trust. It is used for the management of property. Any property in the trust will be included in the grantor’s taxable estate at death. A revocable trust generally becomes irrevocable upon the death of the grantor(s).

Irrevocable trust

The grantor in this trust gives up control and ownership of assets contributed to it. The trust can be set up to keep these assets out of the grantor’s estate for estate tax purposes.



What about estate taxes?

Federal estate tax laws can change periodically. In addition, a number of states impose their own estate or inheritance taxes. Therefore, be sure to consult with a tax advisor about whether a trust would be helpful in minimizing estate taxes for your beneficiaries.

Testamentary trust

This is a trust that is created by a will and becomes operative after the will-maker (testator) dies. This type of trust is often used to care for and educate children if both parents die before their children have reached the age of majority, which falls between ages 18 and 21 in most states.

Credit shelter trust

A will or trust may include provisions to divide the estate into two parts. This allows one portion to be placed in trust or distributed outright to a surviving spouse. The second portion is to be placed in trust for other heirs. The trust for the heirs is often called a “credit shelter trust.” The surviving spouse will often receive income from both trusts. The trust for the other heirs can be kept out of the surviving spouse’s estate and would not be subject to federal estate taxes at the death of the surviving spouse.

Life insurance trust

This is a special type of trust commonly used in connection with family settlements and estate planning. Life insurance contracts can be transferred to or purchased by a revocable or irrevocable trust. Additionally, the trust is usually named the beneficiary of the insurance.

If the life insurance is transferred to an irrevocable trust, the proceeds may not be subject to federal estate tax if the contract was transferred more than three years prior to the death of the insured.

Charitable remainder trust

This type of trust allows people to gift assets to their own trust. In doing so, they may potentially bypass capital gains tax, receive an income tax deduction, and receive an income flow from the trust.

As you consider establishing a trust, answer the following questions.

Would any of the following people benefit from having assets managed for them? Explain.

Spouse	
Children	
Other dependents	

Indicate how long a trust should manage your children's property.

Until age 18:		Until age:	
Until age 21:		Youngest child is currently age:	

Choosing a trustee

The right trustee for you is the one who is knowledgeable about managing investments and has your family's best interests at heart.

Many trusts include cotrustees. Usually these include a corporate trustee (perhaps a trust company or a bank) plus one or more family members. A corporate trustee has the experience and expertise necessary to manage the trust assets.

A trust may span many years and several generations. A corporate trustee doesn't die, get sick or move away, and is also an impartial third party.

For more information about corporate trust companies, see page 6.

Who would you name as a trustee?

Name	Address

Who would you name as a successor trustee?

Name	Address

Section I

Answering estate planning questions

Establishing priorities

Which of the following objectives are most important to you in considering your needs?

- Providing enough cash to meet your estate obligations (expenses of last illness, funeral, debts, taxes).
- Meeting the income needs of your family after your death.
- Transferring your business or farm in the way you'd like.
- Reducing taxes and administrative costs.
- Providing income during disability.
- Providing income during retirement.
- Providing an education for your children.
- Providing an income to a parent.
- Providing income for dependents other than immediate family.
- Leaving a bequest to a church or other nonprofit organization.
- Other:

Do you intend to make special bequests? If so, list specific items of personal property and the individual or organization to receive them.

Item	Recipient

Tax considerations aside, how do you want your estate to be distributed at death if:

Your spouse and children are living:	
Only your children are living:	
Neither your spouse nor your children are living:	

Are there any special needs you want to provide for?

Education	
Child with special needs*	
Pets	
Other	

*Special health care needs include any physical, developmental, mental, sensory, behavioral, cognitive, or emotional impairment or limiting condition that requires medical management, health care intervention, and/or use of specialized services or programs. The condition may be congenital, developmental, or acquired through disease, trauma, or environmental cause and may impose limitations in performing daily self-maintenance activities or substantial limitations in a major life activity. Health care for individuals with special needs requires specialized knowledge, as well as increased awareness and attention, adaptation, and accommodative measures beyond what are considered routine.

Based on American Association of People with Disabilities (AAPD). 2016. Reference Manual. "Definition of Persons with Special Health Care Needs, Originating Council on Clinical Affairs, Adopted 2004," 2016.

Section I

Having a discussion with your family

The distribution of your estate is a continuation of your protection of your loved ones. And it allows you to put your generosity into action. The next step is to involve your family in a discussion about your goals and priorities.

While these conversations can be highly emotional or even upsetting, it's important and necessary for your loved ones to be aware of your expectations so they can make informed decisions when the time comes. If your decisions are not legally documented, managing assets and making end-of-life decisions can become very complicated and even divisive among family members.

Open, honest conversations also give family members a chance to express their concerns and desires when it comes to taking over the family business or owning a particular property. For example, a son or daughter may want to pass property directly to a grandchild for tax purposes.

Your discussion should include all the people affected by your estate plan. You may not want to involve small children. However, you may want to include people who aren't relatives, but are important to your family.

Having two conversations can make the process smoother:

1. A discussion before you establish your estate plan will help you get information from your family that can shape your plan.
2. Another family discussion after you've established your estate plan will inform your family about your decisions.

Meeting before you've developed your estate plan

Often, the hardest part of family discussions about estate planning is getting the conversation started. These tips can help.

Starting the discussion

Invite family members to come together to talk about your estate. You may want to set aside time during a family reunion or other gathering.

- Explain to your family the purpose of the discussion is to:
 1. Consider the effects of your estate plan on each of them.
 2. Share your tentative plans, and listen to their ideas and concerns.
- Emphasize that their feelings and ideas will be valuable in your planning, but the final decision about what to do with your estate is yours.
- Announce your choice of agent under a power of attorney. This person will handle your financial affairs if you become sick or incapacitated.

Sharing key information

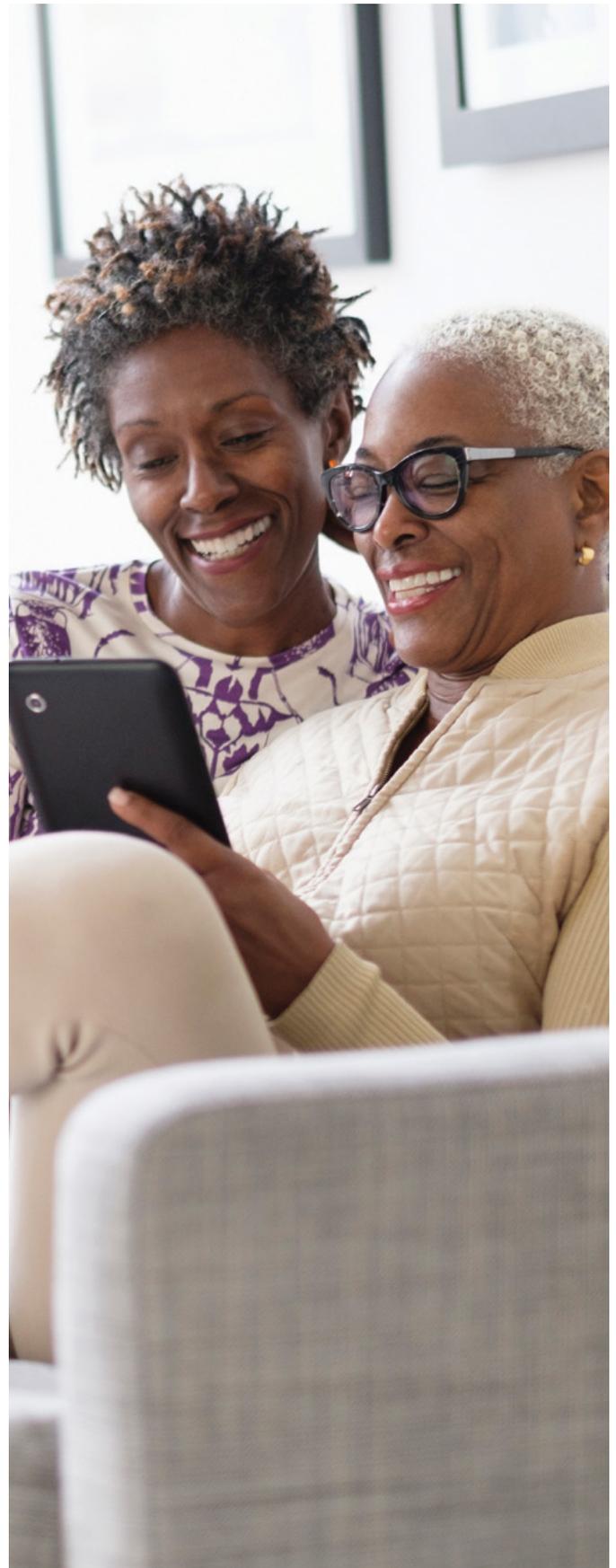
- Explain steps you have already taken (completing a will, living will, health care agent form, durable general power of attorney, funeral arrangements, etc.).
- Outline exactly what constitutes your estate (real estate, stocks, trusts, etc.).
- Express your feelings for members of your family.
- Share your hopes and choices regarding your finances, personal property and what becomes of your business or farm.

Asking for responses and questions

- Discuss decisions that need to be made by you and members of your family.
- Identify questions and record the ones you're unable to answer.
- Discuss what kinds of future changes in your life or the lives of family members could affect your plans.
- Discuss your intentions for the care of your pets.
- Share your thoughts about what you want done in terms of life-support measures if you should have a terminal illness or a life-threatening injury and be unable to communicate. Then invite your family members to respond and give their points of view.

Here's an example of why you may want to have this type of family discussion:

You and your spouse have had some health scares recently. The time has come to have the hard conversations about the future. You invite your three adult children to dinner to talk about estate planning. You preface the conversation by encouraging your family to be frank about their thoughts and feelings about death and finances. The conversation is one of the hardest your family has undertaken. But by the end, through the tears, the kids understand how you picture the future. And you're all better prepared for the next conversation.



Meeting after you've developed your estate plan

After you've established your estate plan, invite family members to come together again so you can share your plan with them. This time you'll:

- Emphasize that the plan you are sharing is the way you want your estate distributed.
- Inform them of additional steps you have taken (completing a will, living will, health care agent form, durable general power of attorney, funeral arrangements, trusts, etc.).
- Indicate the location of important documents and records (your will, insurance contracts, etc.). See "Keeping a records location list" on page 36.
- Share who your personal representative will be and what is expected of that person.
- Inform them of your decisions concerning medical treatment in the event of a life-threatening illness.
- Inform them about who will handle your financial and property decisions and who will make your medical care decisions if you lose the capacity to do so.

Changing your estate plans

Estate plans can be changed. If you decide to change any part of your estate plan, you may want to discuss the changes with your family first.

Consider letting them know of any specific changes that are made.



Section I

Selecting an attorney

You will need an estate planning attorney to assist you in legal aspects of planning and drafting your will and to help with other necessary legal documents. There are several different ways you can find an estate planning attorney to handle your legal affairs:

- Ask your Thrivent financial professional for a referral.* He or she may have firsthand knowledge of an attorney in your area whose practice is focused primarily on wills and estate planning.
- Ask your friends and family members for recommendations of lawyers they've had positive experiences with.
- Ask your employer's legal counsel for recommendations. Also, the officers at your bank may be able to give you additional information.

Considering legal-aid assistance

Many communities have legal-aid societies to provide legal services to people who cannot afford an attorney. Most have strict requirements, but it's an alternative worth checking. Many law schools also provide legal assistance.

Weighing the costs

The cost of having a will written by an estate planning attorney will be based on the complexity of the document you need drafted. Simple wills can be affordable and can save your family time and money and offset the stress of decision-making.



*Thrivent and its financial professionals do not provide legal, accounting or tax advice. Consult your attorney or tax professional.

Section I

Gathering necessary documents for having your will prepared

Your estate planning attorney may need to see the following documents and information to draft your will:

- Prior wills.
- Deeds to real estate.
- Property appraisal reports.
- Trust agreements.
- Income tax returns for the past three years.
- Gift tax returns.
- Divorce decrees.
- Prenuptial or postnuptial agreements, marital or community property agreements.
- A list of specific personal property items you would like to distribute to specific individuals.
- Life insurance contracts.
- An inventory of savings, stocks, bonds and securities.
- Your pension or profit-sharing plan.
- Information about your employee benefit plans, including beneficiary designations.
- Business agreements (employment contracts, buy-sell or partnership agreements, etc.).
- Location of your safe-deposit box and keys.



Section I

Collecting family information

1. Your full name

Address

Birth date	State of health
Occupation	Employer
Prior marriages—List name(s) of previous spouse(s), years married and whether the marriage ended because of death or divorce.	
Prior state(s) of residence since marrying your current spouse—List each state and number of years resided there, like this: Iowa (2), Minnesota (10), Florida (5).	

2. Your spouse's full name

Address

Birth date	State of health
Occupation	Employer
Prior marriages—List name(s) of previous spouse(s), years married and whether the marriage ended because of death or divorce.	

3. Child's full name**Address**

Birth date	Education completed
If education not completed, list educational objective	Source of support for any additional education
Occupation	Employer
Child's spouse's name	Birth date
Child's children and ages (List this way: John, 8; Mary, 6; Susan, 4.)	

Child's full name**Address**

Birth date	Education completed
If education not completed, list educational objective	Source of support for any additional education
Occupation	Employer
Child's spouse's name	Birth date
Child's children and ages (List this way: John, 8; Mary, 6; Susan, 4.)	

Child's full name	Address
Birth date	Education completed
If education not completed, list educational objective	Source of support for any additional education
Occupation	Employer
Child's spouse's name	Birth date
Child's children and ages (List this way: John, 8; Mary, 6; Susan, 4.)	

Child's full name	Address
Birth date	Education completed
If education not completed, list educational objective	Source of support for any additional education
Occupation	Employer
Child's spouse's name	Birth date
Child's children and ages (List this way: John, 8; Mary, 6; Susan, 4.)	

Child's full name	Address
Birth date	Education completed
If education not completed, list educational objective	Source of support for any additional education
Occupation	Employer
Child's spouse's name	Birth date
Child's children and ages (List this way: John, 8; Mary, 6; Susan, 4.)	

4. List any special needs in your family due to health or other circumstances:

5. Do you or your spouse have any children from a previous marriage or relationship?

	Yes	No
Your children (if yes, list names)		
Names:		
Spouse's children (if yes, list names)		
Names:		
Have they been adopted? List names and by whom.		
List names and adoptive parent if applicable.		

6.	Yes	No
Are your parents living?		
Mother		
Father		
Are your spouse's parents living?		
Mother		
Father		
Are there any special needs?		

7.	Yes	No
Are your siblings living?		
Are your spouse's siblings living?		

8. List any dependents other than your immediate family:

9. Advisors	Name	Phone number
Estate planning attorney		
Insurance representative		
Trust officer		
Accountant		
Banker		
Thrivent financial professional		

Section I

Including life insurance

In the spaces below, list all the life insurance contracts for you, your spouse and any minor children. Note if the plan pays only if death is the result of an accident.

The insured	The beneficiary	The contingent beneficiary	Owner of the insurance	Company, type,* contract number	Amount payable at death**

Total amount payable at your death:

Total amount payable at death of your spouse:

*Type of insurance (e.g., whole life, term, variable).

**Be sure to include any paid-up additions and loans as you determine each contract's value.

Section I

Listing annuities

The annuitant	The beneficiary	The contingent beneficiary	Owner of the annuity	Company and contract number	Current value

Section I

Creating a property inventory

Attach additional sheets if necessary.



Tip

If you attach current account statements, you may not need to fill in some of the blanks below.

Real estate

1. Address

Owner(s)

--	--

How titled (joint tenants, tenants in common, etc.)

--

Fair market value

Assessed value

--	--

Mortgage (principal balance)

Mortgagee

--	--

Date of acquisition

Original cost or other basis

--	--

Real estate insurance carrier

Improvements (dates and cost)

--	--

2. Address

Owner(s)

--	--

How titled (joint tenants, tenants in common, etc.)

Fair market value	Assessed value

Mortgage (principal balance)	Mortgagee

Date of acquisition	Original cost or other basis

Real estate insurance carrier	Improvements (dates and cost)

Stocks and bonds

Company*	Number of shares	Type of security	Owner(s)	Market value	Original cost or other basis

*If any of the above stock is of a closely held or family corporation, please note that fact and complete the "Business information" section on page 33.

Mutual funds

Name of fund	Account number	Owner(s)	Number of shares	Market value	Original cost

Bank, credit union, savings and loan accounts

(Include CDs and money market accounts)

Bank, credit union, savings and loan	Type of account	Average balance	Owner(s)

Trust accounts

Trustee/investment advisor, company	Successor trustee	Number of shares	Security	Market value	Original cost

Mortgages, notes and cash

Does anyone owe you or your spouse a debt that is evidenced by a mortgage or note?
If so, provide details or copies.

Pension plans

(Include company pension plans, IRAs, 401(k)s, etc.)

Type of plan	Owner(s)	Beneficiary(ies)	Contingent beneficiary	Current value

Other investments

(Include limited partnerships, options, etc.)

Type	Owner(s)	Company	Current value

Other miscellaneous property

Describe and state approximate value of the following:

Vehicles (include name of owner)	
Personal articles (clothing, jewelry, etc.)	
Household items (furniture, etc.)	
Other assets (collections, antiques, artwork, etc.)	

Section I

Estimating the value of your estate

Round off figures to nearest \$500.

How property is owned

Assets (what is owned)	You	Spouse	Joint	Community*
Cash (liquid/in checking)				
Savings accounts				
CDs, money market savings				
Notes receivable				
Stocks				
Bonds				
Mutual funds				
Residence (estimated market value)				
Other real estate				
Personal property (vehicles, jewelry, etc.)				
Farm: Land, buildings				
Livestock				
Crops (growing, in storage)				
Machinery				
Business interest				
Life insurance (total death benefit)				
Annuities				
Pension plans—401(k), 403(b)				
IRAs				
Other investments				
Miscellaneous				

Total assets:

*Applicable in Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas and Washington. Wisconsin has a similar concept called "marital" property. Consult with your estate planning attorney for more information.

Liabilities (what is owed)	You	Spouse	Joint	Community*
Mortgages (unpaid balance)				
Taxes (income and real estate)				
Loans				
Insurance loans				
Current bills (credit cards, etc.)				
Miscellaneous				
Alimony or child support commitments				

Total liabilities:

Net worth	You	Spouse	Joint	Community*
Total assets				
Minus total liabilities				
Net assets				

	Yes	No
Are there any prenuptial or postnuptial agreements?		

*Applicable in Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas and Washington. Wisconsin has a similar concept called "marital" property. Consult with your estate planning attorney for more information.

Current gross annual income	You	Spouse
Salary		
Self-employment net income		
Investments		
Rents		
Interest/dividends		
Trusts		
Annuities/pension/IRAs		
Social Security		

Total income:

<p>Gross income for the last three years:</p> <p>Year</p> <p>Year</p> <p>Year</p>
--

Sources of future income	You	Spouse
Company pension (current value)		
IRA		
Keogh		
401(k)		
403(b) TSA		
Other retirement plans		
Social Security benefits per year		
Inheritance		
From:		

Business information

The value of a family business may be a large portion of a family's estate. Transferring the business interest at death is one of the major decisions facing the business owner. Completing this section can help you clarify goals and objectives concerning your business-transfer plans.

Name of business	Address
Nature of business	Number of employees
Title of owner	Duties of owner
Form of business	
Sole proprietorship	Partnership
Corporation	Limited liability company

What would be a fair price for your business?

What percentage of the business do you own?

What percentage of the business is owned by other family members?

By whom, and what percent do they own?

Name	Percent	Name	Percent
Name	Percent	Name	Percent

	Yes	No
Does the business have an employee stock ownership plan (ESOP)?		
Should your business be passed to your family at your death?		
Do you have family members who are interested in and capable of taking on your responsibilities with your business?		
If not, should it be sold?		
Do you have a buy-sell agreement?		
What is the last valuation for the agreement?		

What employer-provided benefits do you have?	You	Spouse
Pension plan		
401(k), 403(b)		
SEP, SIMPLE, etc.		
Deferred compensation plan		
Salary continuation		
Major medical plan		
Health savings accounts (HSAs) or flexible spending accounts (FSAs)		
Income, if disabled		
Employer group term life insurance		
Employer-provided long-term care insurance		

Information about your farm

If keeping the farm in the family is your goal, answer the following questions to clarify your wishes and help accomplish your goals. Without proper plans, there could be a forced sale resulting in a lifetime of work being lost or damaged.

Name of farm	How is the farm's land owned? (Use exact wording of the deed.)

If different from the land ownership, how is the farm <i>business</i> owned?	Who do you want to own the farm after your death?

	Yes	No
Do you have a will that transfers the farm to the correct person(s)?		
If yes, who?		
Have plans been made to transfer your farm at retirement?		
With whom?		
Which of your children have an interest in farming?		

	Yes	No
Do you have a buy-sell agreement?		

What is the market value of your:			
Land/buildings	Machinery	Livestock/poultry	Crops

Total value

	Yes	No
Do you receive any oil or gas royalties?		
Have you granted any oil, mineral or timber rights?		
Are there conservation easements or other restrictions on the real estate?		
Should the mortgage on the farm be paid at your death?		
Does your estate have sufficient liquid assets to pay your estate settlement costs?		
If yes, what assets should be used and where are they?		

Section I

Keeping a records location list

Item	Where kept	Comments
Estate planning documents		
Trust documents		
Safe-deposit box and key		
Bank/savings and loan/ credit union account records		
Certificates of deposit		
Mutual funds		
Pensions, IRAs, Keoghs		
Social Security records		
Veterans benefits		
Insurance contracts		
Deeds		
Stocks and bonds		
Loans—owed to us		
Loans—we owe		
Business records		
Real estate records		
Auto ownership certificates		
Current and past income tax		
Contracts		
Mortgage payment papers		
Credit cards		
Installment payments		
Warranties		
Will		
Birth certificate*		
Marriage certificate*		
Passport		
Other		

*Keep your original signed will and an official birth certificate and marriage certificate in a safe-deposit box or a fireproof home safe that a trusted friend or relative has access to.

Section II

Planning for your health care

Among other important provisions you may want to make is preparing an advance medical directive.

What is an advance medical directive?

In the United States, conscious, competent adults have the legal right to accept or refuse medical treatment, even if their decisions seem unwise to their physician or family. The law requires all physicians to adequately inform their patients of treatment benefits, risks and options so patients can make sound and well-informed decisions. This is called the patient's right to "informed consent."

An advance medical directive, or "health care directive," extends your decision-making rights regarding medical care if you are unconscious, unable to communicate or unable to competently make decisions. It is a written document that gives instructions to health care professionals.

Understanding the need for an advance medical directive

Here's an example of why you may want to create a health care directive:

Your mother has had another stroke. Her last one left her unable to talk or walk. Now she is in a deep coma. The doctor says she will probably never wake up, and he is wondering if CPR should be used in the event that her heart stops beating. He asks if she has an advance medical directive. She does not.

Who decides what treatment she'll receive? Do you know what treatments your mother would want?

Having an advance medical directive ensures your loved ones know they are carrying out your decisions. The document is part of an estate plan and is often executed at the same time as your will. It helps you:

- Ensure your medical care decisions will be honored if you are unable to communicate.
- Avoid spending your financial assets on treatments you would deem unwanted or unnecessary.
- Free your loved ones from having to make hard decisions at a time when they may be highly emotional.



What is a living will?

A living will is an advance medical directive that enables you to inform your physician, if you should become terminally ill and not able to communicate your decisions, that you would or would not want life-sustaining procedures used to extend the dying process. Additionally, a living will often includes your wishes regarding pain control.

A living will generally goes into effect only when you are unable to understand or express your health care choices.

What is a health care agent form?

A health care agent form is another kind of advance medical directive. It also is known as a power of attorney for health care, a health care surrogate document, or a health care proxy. With this document you appoint another person, usually called your “health care agent,” to make health care decisions for you if you are not able to make them yourself. Your health care agent will have authority to make a wide range of health care decisions, such as whether or not you should have an operation, receive certain medications or be placed on life-support systems. The agent, in most states, also will be given access to medical records and given the power to request changes of physicians or other health care providers.

Because your health care agent will make decisions for you based on what he or she knows about you and your values and wishes, it is important to choose someone you trust and know very well. It is essential that you have a long conversation with the agent(s) you appoint, to discuss your treatment preferences.

The health care agent form is a broad, flexible document that is different from a living will in three significant ways.

1. It enables you to appoint an agent who can act as decision-maker in your stead. When decisions need to be made, your agent can discuss the pros and cons with your physician and decide in accordance with your wishes and values, as known by your agent.

2. The health care agent form empowers your agent to oversee all your medical care when you are no longer able. These decisions can involve more than choices about life-sustaining treatments at the end of a terminal illness.
3. The health care agent form allows you to put specific instructions in writing for your agent to follow.

You are not able to do these three things with living wills.

Your team of financial and legal professionals can guide you in deciding which directive or combination of directives is best for your situation. (See “Developing an advance medical directive” on page 39.)

Do states have different laws governing advance medical directives?

Yes. Individual states have different laws regulating medical decision-making. Although physicians and hospitals in all states generally will honor advance medical directives from other states, it is important that you know and use the forms and processes that are supported by the laws of the state in which you live. If you vacation in a certain state for long periods of time, it is wise to use the forms of that state as well. Work with your estate planning attorney, or your team of financial and legal professionals, to make sure you have the appropriate information and documents.

All 50 states have laws that support the creation of at least one form of advance medical directive.

How do your values affect your decisions about end-of-life care?

Talking with your loved ones and people in your faith community about this topic can be a valuable step as you develop and implement your plans.

Developing an advance medical directive

Gather information

1. Get a copy of the advance medical directive form(s) used in your state. Also ask for any guidelines or other information that might be available. In most states, these documents can be obtained at minimal or no charge from the following places:
 - Hospitals: Hospital chaplains or social workers are generally good resources for accurate information and helpful counsel.
 - State office on aging.
 - Hospice services.
 - Attorneys: Estate planning attorneys can help ensure all requirements are met in order for the form to be legally enforceable, advise you on content, and add language consistent with your individual situation.
2. Get information from your pastor or church body about advance medical directives, living wills and estate protection.

Reflect

1. Spend some time reading and reflecting on the resources you have gathered.
2. Discuss what you have read and share your thoughts with a few people. These may include pastors, family members, health care providers and close friends. You may find that writing out your thoughts, feelings, questions and opinions is helpful.

Select and educate your health care agent

1. If you are thinking about creating an advance medical directive with a health care agent form, you will need to select a health care agent. In some states, you also will need to select an alternate agent who will serve if your primary agent is unable. The health care agent you appoint should be a trusted friend or family member. An assertive person who shares similar values and lives near you will be better able to monitor your health care, ask the right questions and ensure your directives are followed. In most states, this person cannot be your doctor.
2. Since your health care agent may someday make significant decisions that could affect the quality of your life, it is essential you talk extensively with that person about your values, beliefs, commitments and preferences. Knowing what is most important to you—and why—empowers your agent to speak and make appropriate decisions for you.

Complete the forms

1. Note all requirements for properly completing the forms. For example, determine whether witnesses must sign the forms. Also, if you are using the health care agent form, check all the requirements for selecting your health care agents. Incomplete or improperly completed forms may not be valid.
2. Read and fill in all the blanks in the document. If any sentences are confusing or unclear, postpone signing the document until you have checked with a knowledgeable source and clearly understand all that is written.
3. Make a list of everyone you intend to give a copy of the document to. Attach it to the original.

Let others know

1. Make enough copies of your completed and witnessed advance medical directive so copies can be given to your physician, health care agent (if you have used a health care agent form), close family members, pastor, estate planning attorney and any other individuals who may be involved in your future care. In some states, only original advance medical directives are acceptable; photocopies are not. You may need to sign multiple originals.
2. When you give a copy to your primary physician, take time to discuss with him or her what you have decided and ask for assurance that your wishes will be honored. Also, ask your physician to place the document in your permanent medical record.
3. As you distribute the remaining copies to family members and others, take time to discuss your decisions with them and answer any of their questions. Also, take time to talk with your family about any disagreements or difficulties they may have in honoring your choices.
4. Keep one copy with your other important papers in a safe, accessible place at home, and let close family members or friends know where it can be found. (Do not put your only copy in your safe-deposit box.)
5. Use the cut-out card on page 46 to record the existence and location of your advance medical directive document(s). Place the completed card in your wallet.

Review your decisions periodically

Your priorities, needs or wishes may change. Also, some state laws may invalidate medical directives after a certain number of years or those created before a certain date. It is a good idea to periodically review your advance medical directive document(s). If you make changes, inform your family, friends and the professionals involved in carrying out your decisions.

Caring for you

Advance medical directive and health care agent form

Who would you name as your agent under a health care agent form?

Name	Address	Phone

Who would you name as your alternate agent under a health care agent form?

Name	Address	Phone

Section II

Answering commonly asked questions

Q. How are advance medical directives different from guardianship?

A. A legal guardian is a person appointed by a court to oversee and manage the personal rights of another person who is considered incapable of taking care of his or her own affairs. The powers of guardianship include the right to make health care decisions. The difference is that the court, not the individual, is making this appointment, and when the appointment is made, there is no longer an opportunity for the appointed guardian to talk with the incapacitated person to learn what his or her specific values, beliefs and wishes might be, pertaining to the use of life-sustaining treatments. In contrast, advance medical directives are created without costly or lengthy court involvement, which sometimes occurs with the establishment of guardianship.

Q. Is my health care provider required to follow my advance medical directive?

A. Some health care providers and physicians may have policies or beliefs that prohibit them from honoring certain advance medical directives. It is important to discuss your advance directives with these people to make them aware of your wishes and to determine if they will honor them. If they will not, you may want to choose another health care provider.

Q. Do I need an attorney to create an advance medical directive?

A. Although using an attorney is not required to create an advance medical directive, it is advisable. An attorney can help make certain the document is properly executed.

Q. When do advance medical directives go into effect?

A. Both living wills and health care agent forms become valid and effective as soon as they are properly filled out, signed and witnessed. They do not assume their power for directing your health care, however, until you are mentally or physically unable to make or express opinions. In most cases, two physicians or a physician and a psychologist must examine you to confirm that you are in this “incapacitated” state. Until that time, you will continue to make your own health care decisions in the same way you do now.

Q. Should everyone have an advance medical directive?

A. Only you can decide. Tragic and unexpected accidents or illnesses can happen to anyone at any age, and the benefits of advance medical directives are of equal value whether the unconscious patient is 35 or 85 years old. When you document your wishes before a medical crisis occurs, you minimize family misunderstanding and disagreement. You also can be assured that your family and physician know what you want when you are no longer able to tell them yourself. This can be a gift of significant value.

Q. How are conflicts resolved if family members disagree with each other or with a physician about medical treatment?

A. In most hospitals, ethics committees have been created to provide forums for structured dialogue and assistance with the resolution of such conflicts. Ask your church leader, hospital chaplain or social worker about this resource. If such consultation does not result in resolution, legal counsel or a judicial decision should be sought.



Section III

Glossary

Advance medical directive: A document in which a person states wishes concerning the withholding of life-sustaining treatments and/or designates someone to make treatment choices should the person lose decision-making capacity. The term may also include verbal statements made to healthcare providers concerning treatment.

Ancillary probate: An additional court proceeding in another state to distribute the property you owned in that state. Ancillary probate is a second process in addition to the regular probate process in your own state of residence. A revocable living trust is one tool used to avoid ancillary probate.

Applicable credit amount: A credit against the federal estate tax. Each person is entitled to a credit up to a certain amount to offset any federal estate tax otherwise due. Corresponds to the applicable exclusion amount.

Applicable exclusion amount: The amount each person may transfer at death without incurring federal estate tax.

Artificial nutrition or hydration: The provision of food or liquid by inserting a tube into a vein, the nose or stomach when a person is unable to swallow or eat well enough to meet the body's nutritional needs.

Attorney-in-fact: An agent named under a power-of-attorney document to handle a person's financial affairs on his or her behalf.

Bequest: A gift, by will, of personal property. But commonly used to describe all transfers made under a will.

Bond: A sum of money posted by the personal representative or trustee on the condition that the money will be forfeited if this person does not appropriately carry out the matters of the estate.

Cardiopulmonary resuscitation (CPR): A combination of medical procedures performed to keep oxygen and blood flowing through the body when the heart or breathing has stopped. CPR may include external chest compression, the administration of drugs, mouth-to-mouth breathing assistance and electric stimulation of the heart.

Codicil: A supplement to a will; it may explain, modify, add to, subtract from or revoke provisions in the existing will.

Comfort care (palliative care): When a person chooses to forgo life-sustaining treatment, the purpose of continued medical treatment focuses on the relief of suffering and the provision of comfort, rather than on cure and the extension of life.

Community property: Property owned by a husband and wife in Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas or Washington (see Marital Property for Wisconsin). Community property rules can affect the distribution of assets under a will.

Decision-making capacity: Individuals have the capacity for making their medical treatment decisions if they are of legal age, are able to understand the nature and consequences of their decisions, and are able to communicate those decisions effectively.

Devise: A gift, by will, of real estate. (Note: "Devise," with an "s," is the correct spelling of this legal term.)

Do not resuscitate (DNR): A medical order that clarifies that CPR will not be used when a patient's heart or breathing stops, because it will only prolong the dying process.

Durable power of attorney: A written document that enables a person (the “principal”) to designate someone as the attorney-in-fact agent to act on his or her behalf while the principal is still living. A durable power of attorney is one that is not terminated by the principal’s subsequent disability or incompetence. All powers of attorney are terminated immediately on the death of the principal.

Estate administration: The process for collecting a decedent’s assets, liquidating liabilities, paying taxes and distributing property to heirs, carried out by the personal representative or executor under the supervision of the probate court.

Estate planning: The branch of law which, in arranging a person’s property and estate, takes into account the laws of wills, taxes, insurance, property and trusts to gain maximum benefit of all laws while carrying out the person’s own wishes for the disposition of property upon his or her death.

Estate tax: A tax imposed on the right to transfer property at death. The federal estate tax is imposed on transfers exceeding the applicable exclusion amount. States also may charge an inheritance or estate tax.

Executor: A person appointed by a testator to carry out the directions and requests in his or her will, and to transfer the property according to his or her wishes. See also personal representative.

Guardian: A person with the power and duty of taking care of and/or managing the property and rights of another person who is incapable of handling his or her own affairs. The guardian’s power is granted and overseen by the court.

Guardianship: The court process of granting authority to a guardian to handle the personal and/or financial affairs of an individual who is incapable of doing so for himself or herself.

Health care agent (proxy or surrogate): The person legally authorized by a health care agent form, or other state laws, to make health care decisions on behalf of another person who has lost the capacity to do so.

Health care agent form: An advance medical directive appoints a person, called a health care agent, to make health care decisions for a person who is not capable of making decisions or communicating. The document may include instructions about specific possible choices to be made. The health care agent form also may be referred to as a durable power of attorney for health care, health care power of attorney, health care proxy or health care surrogate document.

Hospice care: A special kind of care for terminally ill patients and their families that focuses on the enhancement of comfort and caring, either at home or in a facility.

Informed consent: The legal requirement for physicians to adequately inform their patients of treatment benefits, risks and options, so patients are in a position to make sound and well-informed decisions about their care.

Intestate: To die without a valid will. State law determines who receives the probate property of a person who dies without a will or of a person whose will has been revoked or annulled as irregular.

Joint tenancy: Ownership of real or personal property by two or more people with an element of survivorship. Typically, when one joint owner dies, the surviving joint tenants automatically own the decedent’s interest. Joint-tenancy property does not pass according to the terms of a will.

Life-sustaining procedures: Medical procedures used to prevent death when it is likely to occur. Treatments may include mechanical breathing assistance, CPR, kidney dialysis and the administration of drugs, among others.

Living will: An advance medical directive that enables individuals to inform their physicians that if they become terminally ill or injured and are unable to communicate, they would not want life-sustaining procedures used to extend their dying process, but that death should be allowed to come naturally. (This is not to be confused with a will, which is a legal statement directing the distribution of one's property and assets after death.)

Marital deduction: Generally, one spouse may transfer an unlimited amount of property to his or her spouse without incurring any federal gift or estate tax, by use of the marital deduction.

Marital property: A version of community property. Marital property laws can impact the distribution of assets under a will.

Persistent vegetative state (PVS): A state of "permanent unconsciousness" caused by severe damage to the major parts of the brain. Heartbeat and breathing may continue, but a state of consciousness is no longer possible.

Personal representative: A person appointed by a testator to carry out the directions and requests in his or her will, and to transfer the property according to his or her wishes. See also executor.

Probate: This is technically the court procedure by which a will is proved to be valid or invalid. However, people generally use the term when talking about the whole legal process for collecting a decedent's assets, liquidating liabilities, paying taxes and distributing property to heirs, carried out by the personal representative or executor under the supervision of the probate court.

Tenants-in-common: Ownership of real or personal property by two or more people, without an element of survivorship. A share in property owned by tenants in common can be transferred under one tenant's will.

Terminal condition: In most states, a physical condition that is incurable or irreversible in which death will occur within a short period of time (usually considered to be less than one year).

Testator: One who makes or has made a will; one who dies leaving a will.

Will: A written instrument, executed with the formalities required by statutes, whereby a person makes a disposition of his or her property to take effect after death.

Print and cut out these cards. Complete the information, fold and keep them in your wallet.



Advance Medical Directive

I have completed the following:

- Health care agent form.
(The health care agent is named on the other side of this card.)
- Advance medical directive and/or living will.

Location of copies: _____

_____ Signature:

_____ Date: _____

Fold here →

_____ Name: *
_____ Phone: (Home)
_____ (Work)
*Some states also require an alternate agent.

In the event I have lost the capacity to make my own health care decisions, I have appointed as my agent:

Health Care Agent



Advance Medical Directive

I have completed the following:

- Health care agent form.
(The health care agent is named on the other side of this card.)
- Advance medical directive and/or living will.

Location of copies: _____

_____ Signature:

_____ Date: _____

Fold here →

_____ Name: *
_____ Phone: (Home)
_____ (Work)
*Some states also require an alternate agent.

In the event I have lost the capacity to make my own health care decisions, I have appointed as my agent:

Health Care Agent

