

**ANNUAL REVIEW & REFINEMENT PROGRAM – 3-STEP AGENDA**

***1. Your Estate and Financial Plan Concerns 2011:***

**Your concerns:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
**Your Action Items:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Why Review and Refine??**

Changes in family relationships, personal plans, and employment can impact your estate plan.

**Remember:**

R&R allows you the freedom to check in with us during the year – and to participate in the annual check-in call or meeting – for all of your legal questions. Those that we don't know the answers to we can likely make referrals on.

***2. 2011 Estate Estimates:*** *(Estimate the following items for the current year)*

ANNUAL INCOME: \$ \_\_\_\_\_ ANNUAL ADDITION TO SAVINGS INVESTMENTS: \$ \_\_\_\_\_ TO RETIREMENT: \$ \_\_\_\_\_

***3. Review and complete the checklist which begins on page four.***

**ANNUAL REVIEW & REFINEMENT PROGRAM – 3-STEP AGENDA**

***1. Your Own Estate and Financial Concerns 2012:***

**Your concerns:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Your Action Items:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Why Review and Refine??**

Being “fully funded” – having all of your assets (*no exceptions!*) owned by or payable to your trust(s) is the **ONLY** way to be sure that your estate will be settled efficiently, without probate and at the least cost

**Remember:**

Consult your Asset Trust Organizer™ for instructions on ownership and beneficiary designations. Feel free to call us for consultation on any ownership or beneficiary designations.

***2. 2012 Estate Estimates:*** (Estimate the following items for the current year)

ANNUAL INCOME: \$ \_\_\_\_\_ ANNUAL ADDITION TO SAVINGS INVESTMENTS: \$ \_\_\_\_\_ TO RETIREMENT: \$ \_\_\_\_\_

***3. Review and complete the checklist which begins on page four***

**ANNUAL REVIEW & REFINEMENT PROGRAM – 3-STEP AGENDA**

***1. Your Estate and Financial Concerns and Action Items 2013:***

**Your concerns:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Your Action Items:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Why Review and Refine??**

Updates in laws and in legal process and procedure can negatively or positively impact your plans, but you will only know if you keep up to date.

**Remember:**

Plan to Attend our May and November events to stay current on law and procedures affecting you and your family. These are listed on our website and look for notices regarding the same.

***2. 2013 Estate Estimates:*** (Estimate the following items for the current year)

ANNUAL INCOME: \$ \_\_\_\_\_ ANNUAL ADDITION TO SAVINGS INVESTMENTS: \$ \_\_\_\_\_ TO RETIREMENT: \$ \_\_\_\_\_

***3. Review and complete the checklist which begins on page four***

**ANNUAL REVIEW & REFINEMENT PROGRAM – 3-STEP AGENDA**  
**CHECKLIST** (Check the box of those items that apply to you and your situation)

**Family:**

- | <u>2011</u>              | <u>2012</u>              | <u>2013</u>              |  |
|--------------------------|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | You have <b>new children or grandchildren</b> . You wonder if the plan needs to <b>mention them by name</b> . Or, you would feel better knowing they are mentioned by name. There is a <b>special circumstance or need</b> to be addressed. Without special circumstances, most plans adapt to new children without having to amend the plan, often until the next major revisions take place. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | You want to change the <b>guardian for children</b> . You have questions about the <b>choice</b> and <b>options for guardianship</b> .   |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | You are adopting or considering <b>adopting a child</b> .  |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | You need to change <b>distribution scheme</b> (a new beneficiary has arrived or another has died or fallen from favor, children have matured and can receive their inheritance outright, etc.).  |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | You have a child or other heir whose inheritance you wish to <b>shield from creditors/ bad marriage/ bad judgment</b> .  |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | You have a concern over <b>marriage or divorce</b> in your family that may affect the outcome of your plan.  |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | You have a <b>family member with a disability or illness</b> .   |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | You have a <b>young adult child</b> and need the ability to act for him/her in legal, health, and financial matters. (You should suggest that he/she grant you <b>power of attorney and health care proxy</b> ).   |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | A <b>parent is in need of care</b> or increasingly likely to need care and you would like to know what resources are available for guidance and help identifying the issues.   |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Your <b>ability to care for your family</b> has changed in some way you wish to discuss.   |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | A relative or friend is gravely <b>ill or has died</b> .   |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | You have a <b>pet</b> or pets that you would like to provide for in your estate.   |

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**REVIEW AND REFINEMENT PROGRAM**  
3-Step Agenda and Checklist

## ANNUAL REVIEW & REFINEMENT PROGRAM – 3-STEP AGENDA

### Financial:

- | <u>2011</u>              | <u>2012</u>              | <u>2013</u>   |
|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> You bought <b>real estate, stocks, bonds or other investments during this past year</b> . Identify these and confirm they have been titled in the name of the appropriate persons or Trust. Discuss with us to be sure.  |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Did you purchase <b>any life insurance or annuities</b> ? If so, are the ownership and beneficiaries properly designated? Discuss with us to be sure.  |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Did you <b>add anyone to your accounts</b> or has anyone added you to theirs? Have you created a <b>Transfer on Death (TOD) or Payable on Death (POD)</b> directive to any account so that upon your death the account automatically transfers to a trust or person? |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Your <b>net worth and life insurance death benefits</b> have grown to <b>exceed \$1 million</b> (subjecting your estate to <b>estate tax exposure</b> in the 10% to 50% tax brackets).   |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Your <b>net worth and life insurance death benefits total more than \$2 million</b> , meaning you should consider advanced techniques to lower or eliminate estate taxes.  |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> You <b>lent money</b> to someone. You would like to learn about <b>private lending opportunities</b> and techniques.   |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> You made <b>gifts</b> or paid bills (other than tuition or medical) to a person <b>greater than \$12,000 yourself or \$24,000 with spouse</b> .  |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> You paid <b>tuition</b> or <b>medical</b> bills for someone.   |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> You have acquired <b>assets in another country or state</b> .  |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> You want to learn about <b>self-directed IRA's</b> (allowing you to invest in non-conventional assets with your retirement money).   |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> You want to <b>lower your income taxes</b> . Are there ways to <b>shelter income from taxes</b> that you may not be taking advantage of?   |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> You are planning for <b>retirement</b> this coming year.   |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> You have a youngster <b>attending college</b> in the next 24 months.   |

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### REVIEW AND REFINEMENT PROGRAM

3-Step Agenda and Checklist

## ANNUAL REVIEW & REFINEMENT PROGRAM – 3-STEP AGENDA

### Work, Career, Business, Properties, Retirement:

- | <u>2011</u>              | <u>2012</u>              | <u>2013</u>  |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Your <b>employment</b> , job, career, time at work has changed or you are considering a change that may significantly impact your earnings, savings, retirement, benefits, risks (health, liability).                     |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> You are <b>going back to work</b> and you are concerned about taxes, liability, retirement planning.  |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> You are considering <b>starting / have started a new business</b> . You wish to have <b>liability protection</b> or <b>tax advantages available in a corporate or LLC business structure</b> . Which is right for you?    |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> You have <b>business partners</b> with whom you would like to solidify your <b>agreements</b> and/or would like to <b>pass the business to certain relatives or employees</b> .   |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> You are being offered <b>stock in your employer</b> . What are the consequences <b>tax wise</b> and for your <b>estate</b> ?  |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> You are being asked to sign a <b>severance</b> agreement, a <b>non-compete</b> agreement, a <b>confidentiality</b> agreement, or an <b>employment</b> agreement. You should do so with professional advice in most cases. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> You think you may be the subject of <b>discrimination or harassment</b> at work.  |

### Advisors and Fiduciaries:

- | <u>2011</u>              | <u>2012</u>              | <u>2013</u>  |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> You wish to consider a change in <b>executor, trustee, power of attorney, health care agent</b> .   |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> You wish to consider a <b>third party to provide independent judgment</b> or assist the family in trust matters: professional trustee, trust "advisor" or other fiduciary.              |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> You want an opinion on <b>financial, insurance, mortgage, retirement or tax</b> matters.  |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> <b>You do not have a plan that will assist you to accomplish financial goals</b> , like retirement, children's education, making investments safely, and so forth. You need an advisor. |

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## REVIEW AND REFINEMENT PROGRAM

3-Step Agenda and Checklist

## ANNUAL REVIEW & REFINEMENT PROGRAM – 3-STEP AGENDA

### Miscellaneous:

- | <u>2011</u>              | <u>2012</u>              | <u>2013</u>   |
|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> You are concerned about <b>liability</b> at home, work, professionally, with property, family or other.  |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> You may now or in the future be in need of <b>long term care</b> and want to know how to pay for it and <b>protect assets</b> from being totally spent down.   |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> You (husband and wife) each have a <b>trust created before 2003</b> that fails to take the <b>new Massachusetts Estate Tax</b> into account.   |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> You own <b>real estate or business outside of Massachusetts</b> .  |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> You would like an <b>agreement</b> of some kind drawn up.  |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> You are considering <b>moving</b> and the move may affect your plan documents ( <b>moving out of state</b> , new property <b>deeds</b> ), <b>how to take title to property</b> and assets generally in new location. |

### Changes in the Law or Tax Code you have heard about or have questions regarding:

- | <u>2011</u>              | <u>2012</u>              | <u>2013</u>   |
|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Income & Capital Gains Tax |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Estate Tax                 |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Gift Tax                   |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Charitable Deductions      |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Medicaid                   |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Estate Settlement          |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Family Law                 |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Real Estate                |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Corporate or Business      |

**YOU HAVE COMPLETED YOUR AGENDA & CHECKLIST, NOW FOLLOW THE INSTRUCTIONS REGARDING YOUR ASSET-TRUST ORGANIZER.**

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## REVIEW AND REFINEMENT PROGRAM

3-Step Agenda and Checklist