

**Kelley, Kelley & Kelley**  
ATTORNEYS AND COUNSELLORS AT LAW  
SUITE 204  
HERITAGE BANK BUILDING  
1535 WEST SCHAUMBURG ROAD  
SCHAUMBURG, ILLINOIS 60194  
FAX (847) 895-7320  
(847) 895-9151

JOHN P. KELLEY (1931-2009)  
WILLIAM F. KELLEY\*\*  
MATTHEW X. KELLEY

ASSOCIATE  
SCOTT C. ZAMBO

OF COUNSEL  
ROBERT M. KAPLAN\*

\*ALSO LICENSED IN FLORIDA  
\*\*ALSO LICENSED IN LOUISIANA

[www.kelleykelleykelley.com](http://www.kelleykelleykelley.com)  
[mailbox@kelleykelleykelley.com](mailto:mailbox@kelleykelleykelley.com)

## ESTATE PLANNING

The following documents consist of an Estate Planning Questionnaire, Estate Planning Objectives and Estate Planning Glossary. In order to determine how best to reflect your wishes in regard to your estate plan, it will be necessary for you to provide us with certain information which we will review when you come in for a conference.

If you will complete the Questionnaire as fully as possible prior to our conference, it will enable us to more effectively use the time when we meet to discuss this matter. When you come in, we also ask you to bring in any life insurance policies and retirement plan statements to confirm amounts, terms and beneficiaries, and evidence as to how title is held as regards any of your assets. For example, the title insurance policies issued in connection with any real estate owned by you, statements for bank accounts and certificates of deposit maintained by you, and stock certificates and bonds for such investments held by you or statements of brokers where securities are held in "street name" are sources for this information.

Upon your completion of said Questionnaire, please bring it with you to our appointment.

If you have any questions on the attached, please feel free to contact us.

Sincerely,

Kelley, Kelley & Kelley

\*Upon making an appointment with one of the estate planning attorneys, please fill out the Client Questionnaire and bring it to your appointment. Please do not fill out the Questionnaire prior to speaking to an attorney and please do not send us this form through email.

\*\*Please be advised that nothing in this letter shall constitute legal advice. Always consult an attorney prior to executing any legal document or estate planning document.

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**ESTATE PLANNING QUESTIONNAIRE BASIC INFORMATION**

**Name:** \_\_\_\_\_  
Home Address: \_\_\_\_\_  
Telephone: \_\_\_\_\_  
E-Mail Address: \_\_\_\_\_  
Occupation: \_\_\_\_\_  
Business Address: \_\_\_\_\_  
Business Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_  
Social Security Number: \_\_\_\_\_ Date of Birth: \_\_\_\_\_  
Citizenship: \_\_\_\_\_ State/County of Residence: \_\_\_\_\_  
If naturalized citizen, date naturalized: \_\_\_\_\_  
Date of Living Trust and Amendments (if any): \_\_\_\_\_  
Date of Current Will and Codicils (if any): \_\_\_\_\_  
Specific Funeral Instructions: Yes \_\_\_ No \_\_\_ Anatomical Gift: Yes \_\_\_ No \_\_\_  
Date of Powers of Attorney (if any): Health Care: \_\_\_\_\_ Property: \_\_\_\_\_  
Date of Living Will (if any): \_\_\_\_\_

**Spouse's Name:** \_\_\_\_\_  
Occupation: \_\_\_\_\_  
Business Address: \_\_\_\_\_  
Business Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_  
Social Security Number: \_\_\_\_\_ Date of Birth: \_\_\_\_\_  
Citizenship: \_\_\_\_\_ State/County of Residence: \_\_\_\_\_  
If naturalized citizen, date naturalized: \_\_\_\_\_  
Date of Living Trust and Amendments (if any): \_\_\_\_\_  
Date of Current Will and Codicils (if any): \_\_\_\_\_  
Specific Funeral Instructions: Yes \_\_\_ No \_\_\_ Anatomical Gift: Yes \_\_\_ No \_\_\_  
Date of Powers of Attorney (if any): Health Care: \_\_\_\_\_ Property: \_\_\_\_\_  
Date of Living Will (if any): \_\_\_\_\_

**Marriage:**

Date of Current Marriage: \_\_\_\_\_

Premarital Agreement: Yes \_\_\_ No \_\_\_ Date: \_\_\_\_\_

Prior Marriage: Yes \_\_\_ No \_\_\_ Name of Former Spouse: \_\_\_\_\_

How/Where/When Prior Marriage Terminated: \_\_\_\_\_

Spouse's Prior Marriage: Yes \_\_\_ No \_\_\_ Name of Former Spouse: \_\_\_\_\_

How/Where/When Prior Marriage Terminated: \_\_\_\_\_

**Children:**

NAME	BIRTHDATE	ADDRESS
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

**Miscellaneous:**

Name of Accountant: \_\_\_\_\_

Phone No.: \_\_\_\_\_

Name of Insurance Agent: \_\_\_\_\_

Phone No.: \_\_\_\_\_

Name of Personal Banker: \_\_\_\_\_

Phone No.: \_\_\_\_\_

Name of Stock Broker: \_\_\_\_\_

Phone No.: \_\_\_\_\_

Safe Deposit Box Location: \_\_\_\_\_

Individuals with Access to Box: \_\_\_\_\_

**Domicile:**

If you have ever lived in the following community property states, please indicate which states and the dates you resided in the state -- Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington and Wisconsin:

**Residential Real Estate:**

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ADDRESS	OWNERSHIP	VALUE	MORTGAGE BALANCE

**Income Producing Real Estate:**

ADDRESS	OWNERSHIP	VALUE	MORTGAGE BALANCE

**Bank Accounts:**

BANK AND LOCATION	OWNERSHIP	ACCOUNT No.	VALUE

**Investment Accounts:**

BROKERAGE FIRM AND LOCATION	OWNERSHIP	ACCOUNT No.	VALUE

**Stock Options:**

COMPANY	VESTED	NO. OF SHARES	OPTION PRICE

**Closely-Held Business Interests (Partnerships, LLC, etc.):**

NAME	OWNERSHIP	NO. OF UNITS	VALUE

**Life Insurance Policies:**

COMPANY	OWNERSHIP	BENEFICIARY	FACE VALUE	CASH VALUE
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

**IRAs:**

BANK OR BROKERAGE FIRM AND LOCATION	OWNERSHIP	BENEFICIARY	VALUE
_____	_____	_____	_____
_____	_____	_____	_____

**Other Retirement Accounts:**

TYPE OF PLAN	OWNERSHIP	BENEFICIARY	VALUE
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

**Automobiles and Other Vehicles:**

MODEL/YEAR	OWNERSHIP	VALUE
_____	_____	_____
_____	_____	_____

**Personal Property:**

DESCRIPTION	OWNERSHIP	VALUE
_____	_____	_____
_____	_____	_____
_____	_____	_____

**Potential Inheritance:**

DESCRIPTION	VALUE
_____	_____
_____	_____

**Prior Gift Tax Returns:**

DONOR	GIFTS MADE	YEAR
_____	_____	_____
_____	_____	_____

**Mortgages:**

**LIABILITIES**

LENDER

BORROWER

OUTSTANDING BALANCE


**Other Loans:**

LENDER

BORROWER

OUTSTANDING BALANCE


**Other Debts:**

LENDER

DEBTOR

OUTSTANDING BALANCE


**Divorce/Support Obligations:**


**YOUR ESTATE PLAN**

1. Describe your primary goal regarding the disposition of your property. (Consider beneficiaries, including family members, friends, charities, as well as purposes, such as support, education, housing, medical care.)


2. Describe your secondary goals:


3. Do you have specific charitable interests or goals?

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4. Are there specific gifts (money or property) you wish to give to specific individuals? Alternatives if those individuals do not survive you?

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5. To whom do you wish to give the balance of your estate? Alternatives if those individuals do not survive you?

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6. Your executor has the fiduciary duty to wind up your affairs at your death. You need to identify an individual or a bank (or both) to act as executor, and as successor executor under your will.

Executors: \_\_\_\_\_

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7. If you have a revocable living trust, you can act as your own trustee during your lifetime. You need to identify successor trustees, however, who will act in the event you are unable to act during your lifetime, and to succeed you at death.

Trustees: \_\_\_\_\_

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8. If neither you nor your spouse survive and if you have minor children, you need to identify guardians who will have custody of the child and of the child's assets.

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Guardians of the Person:

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Guardians of the Estate:

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9. The Agent under your health care power of attorney will make health care decisions for you if you become disabled. The Agent under your property power of attorney will manage your finances if you become disabled. You need to identify Agents who will act in the event of your disability.

Health Care Agents:

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Property Agents:

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10. Do you wish to specifically exclude any person from sharing in your estate?

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11. Do any family members have special needs?

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12. Who should receive your property if all of your immediate family is deceased at your death?

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**KELLEY, KELLEY & KELLEY**  
**PRIVACY POLICY**

Privacy of non-public personal information has become a much discussed topic in the news, especially because of new federal laws that apply to financial institutions. Attorneys have always been and continue to be bound by professional standards of confidentiality that are more restrictive as to the disclosure of confidential client information than those required by new federal privacy laws. Attorneys are bound by their professional rules of ethics to protect clients' right to privacy.

In the course of providing clients with legal services, we may receive non-public personal information from the client or from third parties with the client's authorization. We do not disclose non-public personal information about clients or former clients, except as authorized by the client or as required or permitted under applicable law and rules of professional ethics.

We retain records relating to the professional services we provide to better assist a client's needs and, in some cases, to comply with professional guidelines. Access to non-public personal information regarding clients is restricted to those persons who must have access to the records to provide the services requested by the client (for example, a tax preparation service). We maintain physical, electronic and procedural safeguards to protect a client's non-public personal information in accordance with our professional standards.

**Joint Representation of Married Clients**

It is common for married couples to ask an attorney to represent both of them in planning their estates. In such cases, the attorney represents both spouses jointly, not separately. The goal in such cases is to develop a coordinated overall estate plan for both spouses and to encourage the resolution of any differences of opinions or interests in an equitable and logical manner. In so doing, the attorney assumes that the estate planning objectives of both spouses are consistent. Information and communications received by the attorney from either spouse may be shared with the other spouse. The attorney cannot be required to keep any such information and communications confidential from the other spouse. If spouses have conflicting opinions or interests regarding their estate plan, the attorney can discuss these opinions or interests with both spouses but cannot act as an advocate for either spouse individually. If conflicts arise between spouses of such a nature that, in the attorney's best judgment, it is not possible to represent both spouses, the attorney will advise both spouses to retain separate legal counsel.

If both spouses are asking us to represent them in their estate planning, please indicate your consent to joint representation of both spouses as specified above by signing your names below.

Dated: \_\_\_\_\_

Signed: \_\_\_\_\_

Dated: \_\_\_\_\_

Signed: \_\_\_\_\_

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**OBJECTIVES**

The most common objectives in Estate Planning are:

1. Determining and streamlining the distribution of your property to your loved ones and minor children
2. Determining who shall make financial, legal and medical decisions
3. Minimizing expenses of your estate
4. Minimizing estate taxes
5. Avoiding probate - If desired

**ESTATE PLANNING DEVICES**

1. Will
2. Property Power of Attorney
3. Health Care Power of Attorney
4. Living Will
5. Joint Tenancy
6. Lifetime Transfers
7. Trust

**LIVING TRUSTS**

A trust is a legal entity that is capable of owning property. The trustee manages the property on behalf of the beneficiaries. A trust identifies the following:

1. Grantor - the person who creates the trust;
2. Trustee - the person who manages the trust;
3. Successor trustee - the person who takes over a trust if the grantor dies or becomes disabled;
4. Trust beneficiaries - those persons who are entitled to receive the trust income and principal;
5. Principal - the property that is contributed to the trust.

## **ADVANTAGES OF A LIVING TRUST**

1. Avoidance of Probate
2. Confidentiality
3. Management of trust funds for minor children
4. Avoidance of Probate for minor children
5. Avoidance of conservatorship
6. Reducing estate taxes

## **POWER OF ATTORNEY FOR PROPERTY**

A durable power of attorney for property enables you to name a trusted individual to act on your behalf in the event you ever become disabled or incapacitated. With a durable power of attorney, this person can make financial and legal decisions that could affect your overall estate until such time as you recover.

## **POWER OF ATTORNEY FOR HEALTH CARE**

A health care power of attorney is similar to a power of attorney for property in that it nominates a family member or other trusted individual to make decisions regarding your health care. It authorizes the person you select to make decisions regarding life support, funeral and burial arrangements, and other issues.

## **LIVING WILLS**

A living will is a legal document outlining which medical procedures you will allow in the event of a debilitating or terminal illness. Living wills are most often used to authorize termination of artificial life support in the event of a terminal illness.

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**ESTATE PLANNING GLOSSARY**

<b>ADMINISTRATOR</b>	The person appointed by the court to do the same work as the Executor when the decedent dies intestate.
<b>BEQUEST</b>	A gift of personal property through a will.
<b>BENEFICIARY</b>	A person, entity or trustee designated to receive a benefit from a will, trust, insurance policy or account.
<b>CODICIL</b>	An amendment to a will which changes, revokes or adds provisions to the will.
<b>DEVISE</b>	To leave, give or pass real property (real estate) or an interest in real property under a will.
<b>ESTATE</b>	All of the property, real or personal, owned by a person.
<b>EXECUTOR</b>	A person and/or institution nominated in a will to carry out the provisions of the will.
<b>INTESTATE</b>	Having no will. The property of a person who dies intestate, without a will, is distributed under state intestacy laws.
<b>JOINT TENANCY</b>	A type of ownership in which 2 or more individuals own property jointly. Joint tenancy creates a right of survivorship which allows for the property to pass from one joint tenant to the other(s) upon death of one of the joint tenants.
<b>LEGATEE</b>	A person who is given personal property by a will.
<b>LIFE ESTATE</b>	An estate in land for the duration of some person's lifetime.
<b>LIVING WILL</b>	A declaration stating that no extraordinary measures should be taken to preserve an individual's life in the case of an irreversible coma or incurable disease.

<b>PER STIRPES</b>	A Latin term that means “by the branch.” Per stirpes distribution means your property will pass to your living children equally. If any of your children predecease you, then that child’s share will pass to that child’s living children.
<b>POWER OF ATTORNEY</b>	A legal document appointing someone to act on your behalf and handle some or all aspects of your financial or medical treatment. It can be effective immediately or at some point in the future (e.g. "When a physician certifies I am no longer capable of handling my affairs.)
<b>PROBATE</b>	The court process of administering the probate estate of a deceased individual. The process can include proving the validity of a will, administering the claims of creditors, supervising the distribution of the estate, and prosecuting claims of the estate.
<b>PROBATE ESTATE</b>	The assets of a person held in that person’s name alone or as tenants in common that are not held in trust, payable on death, or held with a beneficiary.
<b>RESIDUARY</b>	The remainder of an estate after payment of taxes, debts, administration expenses and specific bequests.
<b>TENANCY BY THE ENTIRETY</b>	A form of ownership for a married couple's primary residence in which, upon the death of either spouse, the survivor obtains sole ownership. Illinois has authorized this ownership by statute for protection of the primary marital residence from creditors of one spouse in certain circumstances.
<b>TENANCY IN COMMON</b>	A form of ownership whereby each tenant (owner) has a distinct transferrable ownership in property that is not subject to rights of survivorship. Property owned by a tenant in common does not automatically pass to the other owner(s) upon an owner’s death.
<b>TESTATOR</b>	The maker of a will.
<b>TRUST</b>	A legal agreement whereby one person or entity (Settlor) transfers assets to another (Trustee) to be held for the benefit of the beneficiaries of the trust in the manner detailed by the terms of the trust.
<b>WILL</b>	A legal document executed by an individual setting forth his wishes for distribution of his estate after death.