

John Hancock

LIFE INSURANCE

Estate Planning Fact Finder



Estate Planning Fact Finder

Date: _____

Personal Information

Client

Name: _____

Date of Birth: _____

Citizenship: _____

SSN: _____

State of Residence: _____

Smoker (y/n): _____

Underwriting Class (preferred, standard, etc.): _____

Address: _____

Work Phone: _____

Home Phone: _____

Email address: _____

States resided in during marriage: _____

(AZ, CA, ID, LA, NV, NM, TX, WA, WI are community property states)

Number of Children: _____

Children's Names and Ages: _____

Number of Married Children: _____

Note: If you want to do a basic estate planning analysis, please complete pages 2–5. If you want a more sophisticated estate planning analysis, please complete the entire fact finder as much as possible.

Spouse

Date of Birth: _____

Citizenship: _____

SSN: _____

State of Residence: _____

Smoker (y/n): _____

Underwriting Class (preferred, standard, etc.): _____

Advisor Information

Attorney: _____

Phone: _____

Email address: _____

Accountant: _____

Phone: _____

Email address: _____

Financial Advisor(s): _____

Phone: _____

Email address: _____

Financial Information

Annual Salary: _____ \$

Spouse's Annual Salary: _____ \$

Other Income: _____ \$

Spouse's Other Income: _____ \$

Total Adjusted Gross Income: _____ \$

Income Tax Bracket: _____ %

Schedule of Assets & Liabilities

Asset Name		Owner		Owner Notes	Liability	Current Market Value	Cost Basis and/or Growth	Annual Income	% Spent Each Year
	Client	Spouse	Joint						
Checking & Savings Accounts									
CDs									
Money Market Funds									
Taxable Bonds & Bond Funds									
Tax-Exempt Bonds & Bond Funds									
Other Publicly Traded Securities									
Receivables									
Annuities									
Business Interests									
Primary Residence									
Other Residences									
Farms									
Other Real Estate									
Autos, Boats, Planes									
Jewelry, Art, Furs									
Collectibles									
Other Personal Property									
Other Assets									
Anticipated Inheritances, Gifts									
TOTALS:									

Owner Notes: Use CP for community property. Use CT or ST (client's/spouse's trust) for revocable trust property; TIC for tenancy in common; JTWRWS for joint tenancy with right of survivorship. Note any non-spousal owners. Growth rates are net of all income & capital gains taxes. Percent spent is percent of the growth that is consumed each year.

Existing Life Insurance

Insured	Type	Face Amount	Annual Premium	Est. Years to Pay	Net Cash Value	Insurance Carrier	Owner*	Beneficiary
Client:								
Spouse:								
Joint:								

Type: *Permanent, Term, Group Term, Survivorship, First to Die, etc.*

* If premium payor is different from owner please indicate.

Retirement Plan Details

	Plan 1	Plan 2	Plan 3	Plan 4
Owner of the plan (client/spouse):				
Type of plan (401(k), IRA, etc.):				
Primary beneficiary (name & age):				
Contingent beneficiary (name & age):				
Current balance:				

Current Estate Plan

Have you & your spouse executed:	Y/N	Year	In what state?
Wills?			
Revocable living trusts?			
Durable powers of attorney?			
Health care directives?			
Community property agreements?			
Pre/post marital agreements?			

Current Estate Plan continued

Does your will or revocable trust establish a credit shelter trust or otherwise use your unified credit?

Does your will or revocable trust include a marital deduction gift to your spouse?

Is the marital gift outright or in trust?

(QTIP or general power of appointment)

Describe provisions for children or other beneficiaries:

Describe provisions for charities:

Is your spouse's will or revocable trust different from yours?

How?

Does your plan use your generation-skipping transfer tax exemption?

How?

Do you or your spouse have any continuing obligations under a divorce decree or property settlement?

Describe:

Describe any irrevocable trusts created by you or your spouse, including life insurance trusts, charitable remainder or lead trusts, grantor retained annuity trusts and qualified personal residence trusts:

Current Gifting Program

Current Gifts	Client	Spouse
Annual exclusion gifts:	\$	\$
	\$	\$
Number of years to continue:		
Other planned lifetime taxable gifts:	\$	\$
	\$	\$
Number of years to continue:		

Prior Taxable Gifts

Total pre-1977 taxable gifts:	\$	\$
Federal gift taxes paid:	\$	\$
	\$	\$
Total post-1976 taxable gifts:	\$	\$
Remaining Applicable Exclusion Amount:	\$	\$

Charitable Gifts

Annual gifts to charity:	\$	\$
	\$	\$
Number of years to continue:		
One-time gifts to charity:	\$	\$
	\$	\$

Assumptions for Analysis of Current Plan & Planning Options

Who is assumed to die first:	_____
Years until first death:	_____
Years between deaths:	_____
Pay off liabilities at:	
<i>first death:</i>	_____
<i>second death:</i>	_____
Other:	_____
State death tax:	_____
Estimated Probate Fees:	\$
Estimated Administration Fees:	\$
Additional Death Expenses:	\$
Present IRS 7520 valuation rate:	%
Growth rate on trust assets:	%
Growth rate on non-trust assets:	%

Notes

Planning Objectives

Retirement Planning Goals

Desired retirement age/date: _____

Client: _____

Spouse: _____

Desired annual retirement income (pretax):

\$ _____

Planned annual savings (outside of qualified plans):

\$ _____

Starting when? _____

For how many years? _____

Planned withdrawals (outside of qualified plans):

\$ _____

Starting when? _____

For how many years? _____

Estate Planning Goals

Provisions for spouse (y/n)? _____

Pay off mortgages or other debts (y/n)? _____

Provisions for children (y/n)? _____

Equalize children's inheritances (y/n)? _____

Provisions for grandchildren (y/n)? _____

Provisions for others (aging parents) (y/n)? _____

Beneficiaries with special needs (y/n)? _____

Charitable gifts (y/n)? _____

Minimize taxes and other transfer costs (y/n)? _____

Other Goals

Planning Options to Illustrate:

Planning additions and changes:

Add new irrevocable life insurance trust(s) information here.
(Use New or Re-Titled Life Insurance on page 9 to add the policy information.)

New Irrevocable Life Insurance Trust

Grantor(s): _____

Insured(s): _____

Beneficiaries: _____

Generation-Skipping Provisions: _____

Notes

Advanced Planning Techniques

Other Trusts

Type:¹ _____

Potential Assets to Give to Trust: _____

Duration:² _____

Growth Rate %: _____

Annuity Amount or Payout %: _____

% of Payout Spent: _____

Comments: _____

1. Type: Charitable Remainder Annuity Trust (CRAT), Charitable Remainder Unitrust (CRUT), Qualified Personal Resident Trust (QPRT), Grantor Retained Annuity Trust (GRAT), Grantor Retained Unitrust (GRUT), Charitable Lead Annuity Trust (CLAT), Charitable Lead Unitrust (CLUT), Other

2. Duration: For non-charitable trusts, duration can be a specified number of years, typically less than life expectancy. For charitable trusts, duration can be a specified number of years or for the life or lives of one or more individuals.

Family Limited Partnerships (FLPs)

Asset 1 _____

Asset 2 _____

Asset 3 _____

Asset 4 _____

Asset 5 _____

Asset 6 _____

Asset 7 _____

FLP Assets

Discount rate on gifts of limited partnership interests: _____ %

Growth rate for partnership assets: _____ %

Gifts of Partnership Interests

Annual exclusion gift amounts: \$ _____

Years to continue: _____

Initial additional taxable gifts: \$ _____

Notes

Planned Gifting Program

Planned Gifts	Client	Spouse
Annual exclusion gifts:	\$	\$
	\$	\$
Number of years to continue:		
Other lifetime taxable gifts:	\$	\$
Number of years to continue:		
New life insurance premiums:	\$	\$
	\$	\$
Number of years to continue:		
Will premiums:		
be gifted?		
included in annual exclusion gifts?		

Charitable Gifts		
Annual gifts to charity:	\$	\$
Number of years to continue:		
One time gift to charity:	\$	\$
	\$	\$
Gifts to charity at death:	\$	\$
	\$	\$

New or Re-Titled Life Insurance

Insured	Type	Face	Annual Amount	Est. Years Premium	Net Cash to Pay	Insurance Value	Owner*	Beneficiary	Carrier
Client:									
Spouse:									
Joint:									
TOTALS									

Type: Permanent, Term, Group Term, Survivorship, First to Die, etc.

* If premium payor is different from owner please indicate.

Owner Notes: use CP for community property; Use CT or ST (client's/spouse's trust) for revocable trust property; TIC for tenancy in common; JTWROS for joint tenancy with right of survivorship. Note any non-spousal owners.

Business Planning

Company Name: _____

Phone: _____

Address: _____

Form of Business:
(C corp, S corp, Proprietorship, General partnership,
Limited partnership, LLC, other)

Nature of business: _____

Business Owners (are any of the owners related?)

Name: _____

Title: _____

Sex: _____

Date of Birth: _____

Annual Salary: _____

Bonus: _____

Other: _____

Other Key Employees

Name: _____

Title: _____

Sex: _____

Date of Birth: _____

Annual Salary: _____

Bonus: _____

Other: _____

Business Valuation

Fair Market Value: _____ \$

How and when was value determined?

Book Value: _____ \$

as of: _____

Annual Growth Rate: _____ %

Business Planning Objectives

What will happen to the business and the owner's family upon an owner's disability, retirement or death?

Disability: _____

Retirement: _____

Death: _____

Are any other family members active in the business?

Management succession plan in place? _____

Ownership interests transferred by gift? _____

Is there a buy-sell agreement? _____

Buy-sell agreement last reviewed with Attorney: _____

What type of buy-sell agreement?

How is the purchase price determined in the agreement?

Business Planning continued

How will the purchase be funded?

Any existing corporate-owned life insurance?

Existing split dollar?

Qualified and non-qualified plans/benefits in place?

Business Advisors

Attorney:

Phone:

Email address:

Accountant:

Phone:

Email address:

Notes

Notes

Insurance products are issued by: John Hancock Life Insurance Company (U.S.A.), Boston, MA 02116
(not licensed in New York) and John Hancock Life Insurance Company of New York, Valhalla, NY 10595.

© 2007 John Hancock. All rights reserved.

