

Take Charge!

Your Estate Planning Guide
and Organizer



HopeHealthSM

Touching Lives

“The key to realizing a dream is to focus not on success but significance, and then even the small steps and little victories along your path will take on greater meaning.”

—Oprah Winfrey

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Introduction

Let's start with a simple question: do you really need an estate plan? The simple answer is "yes," unless you are willing to relinquish to others – who may be perfect strangers – the decisions about your family, your bank accounts, your investments, your care, and anything else important to you. To be candid, putting an estate plan in place requires some effort. But like those seemingly daunting projects you may confront at work and in the home, once done you will feel a sense of accomplishment and even relief. And you will have given your loved ones the gift of stability should an unanticipated event make you absent from their lives.



There are several benefits to making an estate plan:

- **Peace of Mind for You** — An estate plan is designed to provide for you during your lifetime should the unforeseen (your incapacity) happen and for your family when the foreseen (your passing) does occur.
- **Peace of Mind for Your Family** — An estate plan and documents will help guide your family if they need to make difficult decisions about your care and provide the authority they might need to do so, and to know what to do when you are gone. Consider your plan a final gift to your family and other loved ones at the very time they need it the most.
- **Distribution that You Want** — Without an estate plan of some type, the laws of your state determine what happens to your property. This is called intestate succession (property inheritance when there is no will). Very likely the distributions the state dictates will NOT be the ones you would have chosen. And no state distribution law provides for gifts to friends or charities, or makes provisions for your pets. Make sure what you've earned and accumulated in your lifetime goes to help those you love and the causes you care about.

- **Provisions for Your Family** — An estate plan is especially important if you have minor children, as it will name a guardian to care for them and in many instances establish a trust to help ensure their financial wellbeing.
- **Financial Wisdom** — A good estate plan will help streamline the distribution process, minimize administrative costs, and possibly reduce taxes that might otherwise be owed. That means you leave the most you can to the people you love and the causes you care about.

In this booklet, we will first spend some time talking about the key elements of an estate plan, the documents you should have, and some charitable giving ideas you might want to incorporate into your estate plan. Then you'll have the opportunity to record personal and financial information to share with your family and to create your estate plan. (Note: If you are married or have a partner, it will be most helpful if each of you completes separate information inventories.) Finally, we end with some frequently asked questions.

Let's get started.



Key Elements of an Estate Plan

Documents Related to Your Final Wishes

- **Will.** A will is a planning document that you create to leave instructions for an executor on how to distribute your assets. Normally it is a typed, signed and dated document requiring witness signatures although each state sets guidelines that make a will legal. Wills are validated and enforced through the process called probate.
- **Revocable Living Trust.** Also known as a “living trust” or an “RLT,” a revocable living trust can serve as the main document to distribute your property. The trust is created while you are living, and most often people serve as their own trustee and retain the power to change or even to revoke it. Your living trust becomes irrevocable upon your death. Living trusts require that property be transferred into the trust for it to be initiated; living trusts generally will avoid the probate process and can offer certain other tax advantages.

There are pros and cons with each approach, and an estate planning attorney can work with you to determine which is best for your situation.

Note: Even if you decide upon a revocable living trust, you should still have what is called a “pour-over” will. It catches any property that was, intentionally or inadvertently, left out of the trust during your life and is not transferred in another way. While this property will still need to go through probate, it will eventually be distributed according to your trust instructions instead of being distributed under state law provisions.



- **Beneficiary Designations.** These are the forms you fill out when you open a bank or stock brokerage account, establish an IRA or other type of retirement plan, or purchase a commercial annuity or life insurance policy. Beneficiary designations indicate who will receive whatever assets remain upon your passing, or in the case of life insurance, the death benefit.
- **Form of Ownership.** Property that is “jointly owned with right of survivorship” passes directly to the surviving joint owner regardless of what the will or living trust might provide. This is most often seen with real estate but can involve other types of property as well. If you live in a community property state, your half of the community property will pass automatically to your spouse.

These latter two means of passing property can have a profound impact on how your overall estate is distributed and should be considered as part of any coordinated plan.

Documents Providing for Physical or Mental Incapacity

- **Power of Attorney (POA)** for financial matters. This document grants to someone you trust the ability to act on your behalf for a variety of potential transactions and responsibilities. When the POA becomes effective, the extent of the authority granted can be tailored to your particular desires.
- **Power of Attorney** for health care decisions. This document appoints someone to make decisions for you regarding medical treatment if you are not able to do so. You can specify who is in charge of making critical treatment decisions and, perhaps more importantly, who does not have that authority.
- **Health Care Directive.** Sometimes referred to as an “advance directive” or “living will” (not to be confused with a living trust), this specifies the type of end-of-life treatment you want to receive. It is a directive to the physicians treating you and for the person holding your Health Care Power of Attorney.
- **Medical Order for Life Sustaining Treatment (MOLST).** In some states, this is called a POLST. Working with your doctor, you can document your wishes for the benefit of health care providers regarding resuscitation and other life-sustaining procedures.

If you have any questions about our estate planning guide, or you would like to learn more about how your gift can help HopeHealth, please contact Suzanne Fortier.

- Call (401) 415-4690
- Email Legacy@HopeHealthCo.org

How to Create Your Estate Plan

Depending on your situation, creating an estate plan doesn't have to be overly difficult or expensive. Here are some practical steps to get you started:

1. Take inventory of what you own. List all of your assets and their approximate value. Include pertinent information about each asset. There is a section later in this booklet for just this purpose.
2. Make a list of tangible personal property, such as jewelry, dishes, books, furniture — items other than real estate and investments — and who is to receive each item upon your passing. You may want to maintain a separate list rather than designating this in your will, for maximum flexibility.
3. Make a list of all your electronic devices, along with the passwords needed to access them. Then make a list of all digital accounts with a coordinated list of passwords. Place the lists in a secure place known to your executor and possibly one other trusted individual. Give written instructions for what you want to happen to your social media accounts. Do you want them to continue or to be taken down? Make sure your power of attorney gives your attorney or advisor the right to access your electronic devices and digital accounts.
4. Think about your goals for your estate plan. Ask yourself: who do you want to benefit? How do you want to treat each of your children? Are there any special needs that you want to provide for? What happens if you and your spouse both pass away within a short period of time? Are there charities or organizations you want to remember? Your attorney will most likely ask you about goals you didn't consider, but at least you'll have a head start on those that are most important to you.
5. Consider whom you would like to name as your agents, for example the executor of your will or the trustee of your trust, and the person to hold your power of attorney. Gather pertinent information about them. There is also a section in this booklet for that purpose.

6. Make an appointment with an attorney, preferably one who specializes in estate planning. If you don't have one or know of one to call, ask us for referrals or check with family, friends, or co-workers for recommendations.
7. Follow through on whatever actions are decided upon in the meeting with your attorney. Rely on the advice of your attorney and other professional advisors as you make your decisions.
8. Share your plans with others. Key documents are of little or no value if no one knows what they say or where to find them when they are needed. This is especially true for the person(s) you have designated to serve as your personal administrator/executor under your will or the trustee of your living trust. It's also important to give loved ones at least a general sense of what to expect, so that there won't be surprises later on.
9. Rest assured that you have made good decisions and have a plan in place.



Consider Your Charitable Legacy

You may believe strongly in the work of specific charities, and you may have supported these organizations throughout your lifetime. Making a gift provision in your estate plan for one or more organizations can be a natural extension of that support. You might be surprised at how much you can leave, or at the personal or other family goals you can achieve, when you choose to include gifts through your will or trust to the charitable causes that you love.

Bequest: This is a gift made through your will or living trust. You can leave a specified amount of money, a particular piece of property, or all or a portion of the “residual” of your estate (what remains after your final expenses, debts, and specific gifts are paid). You can also make such a gift contingent. A contingency ensures your wishes are carried out even though your circumstances may have changed since you wrote your will or living trust. See page 28 for sample bequest language.

Beneficiary Designation: Just as you designate individuals to receive certain assets directly as a beneficiary, you can name HopeHealth to receive all or part of the asset. This strategy is most commonly used with IRAs and other retirement plan assets and life insurance policies, but it can also work with assets such as checking and savings accounts, donor advised funds, brokerage accounts and commercial annuities.

In addition to leaving a final legacy, bequests and beneficiary designations have the advantage of being flexible (give as little or as much as you like) and revocable (generally they can be changed at any time), and perhaps most importantly, they leave the assets under your control should you need them during your lifetime.

Bequests and beneficiary designation gifts are fully deductible from your estate, and there is no limit as to how much can be deducted.



Charitable Gift Annuity: This is a simple way to make a gift and receive fixed payments for life. In addition, you receive an income tax charitable deduction and the payments are partly tax-free. A gift annuity is arranged directly with the charity you wish to support. Once the last beneficiary passes, the charity can use the remaining amount for its programs.

Charitable Remainder Trust: This is another way to support your favorite cause and receive tax benefits while securing an income for yourself and/or family members. A charitable remainder trust is an especially attractive gift if you would like to sell an appreciated asset (e.g, real estate held for investment purposes), and generate income from the sale without paying capital gains tax.

Charitable Lead Trust: A lead trust is the opposite of a remainder trust. The charity receives the payments first for each year the trust is in existence, and at the end of the trust term, what is left is returned to you or to your heirs. This can be an excellent way to transfer substantial assets to your children while minimizing gift and estate taxes.

Retained Life Estate: You can give your home or farm to charity and continue living in it for the rest of your life. You have the satisfaction of knowing that this generous gift has been completed and the added benefit of saving on income taxes with the charitable deduction you will receive.



Essential Information Organizer

Contains confidential and sensitive information — keep in a secure location

This questionnaire is designed to help you organize your important information. This will in turn help you when you see an attorney to prepare your will and other key planning documents. It will also help your loved ones at a time when they need it the most — if you are no longer able to make decisions for yourself or if you have passed away.

While it will take some time to complete, the time couldn't be better spent. Imagine the peace of mind that will come from knowing you have done all that you can do for yourself and your loved ones to be prepared for the unexpected. Gathering information is your first step in this process.

Date: _____

I. You and Your Family

You

Full Legal Name

Maiden Name (if applicable)

Address 1

Address 2

Phone

Email

Date of Birth

Place of Birth

Social Security Number

Driver's License (*state and number*) _____

Marital Status: ☐ Single ☐ Married ☐ Widowed ☐ Divorced ☐ Legally Separated

If married, place and date of marriage _____

Do you have a prenuptial agreement? ☐ Yes ☐ No

If widowed, divorced, or legally separated, what date did this occur? _____

Are you a U.S. citizen or a Lawful Permanent Resident?

☐ No ☐ Born in the U.S. ☐ Naturalized (*date and place*) _____
☐ Lawful Permanent Resident ☐ Other Citizenship? _____

Are You: ☐ Employed ☐ Retired

Current or Most Recent Employer

Name _____

Phone _____

Supervisor _____

Position _____ Start Date _____ End Date _____

Current Pension or Retirement Account _____

Military Service

Branch _____

Service Dates _____

Military Identification # _____

Check what planning documents you have and their location:

- ☐ Will _____
- ☐ Revocable Living Trust _____
- ☐ Health Care Directive _____
- ☐ Medical Order for Life Sustaining Treatment (MOLST) _____
- ☐ Power of Attorney — Financial _____
- ☐ Power of Attorney — Health _____
- ☐ Personal Property Inventory _____

Your Spouse

Full Legal Name _____
Maiden Name (if applicable) _____
Address 1 _____
Address 2 _____
Phone _____
Email _____
Date of Birth _____ Place of Birth _____
Social Security Number _____
Driver's License (state and number) _____

Status — Is your spouse a U.S. citizen or a Lawful Permanent Resident?

☐ No ☐ Born in the U.S. ☐ Naturalized (date and place) _____
☐ Lawful Permanent Resident ☐ Other Citizenship? _____

Check what planning documents your spouse has and their location:

☐ Will _____
☐ Revocable Living Trust _____
☐ Health Care Directive _____
☐ Physician's Order for Life Sustaining Treatment (POLST) _____
☐ Power of Attorney — Financial _____
☐ Power of Attorney — Health _____
☐ Personal Property Inventory _____

Your Children

First Child

Full Legal Name _____
Address 1 _____
Address 2 _____
Phone _____
Email _____
Date of Birth _____ Place of Birth _____
Social Security Number _____
Driver's License (state and number) _____

Status ☐ Dependent ☐ Adopted ☐ Previous Marriage ☐ Special Needs ☐ Deceased

Date of Adoption (if applicable) _____

Date of Death (if applicable) _____

Second Child

Full Legal Name _____
Address 1 _____
Address 2 _____
Phone _____
Email _____
Date of Birth _____ Place of Birth _____
Social Security Number _____
Driver's License (*state and number*) _____

Status ☐ Dependent ☐ Adopted ☐ Previous Marriage ☐ Special Needs ☐ Deceased

Date of Adoption (*if applicable*) _____

Date of Death (*if applicable*) _____

(Add additional pages as needed.)

Your Grandchildren

First Grandchild

Full Legal Name _____
Parents' Names _____
Address 1 _____
Address 2 _____
Phone _____
Email _____
Date of Birth _____ Place of Birth _____
Social Security Number _____
Driver's License (*state and number*) _____

Status ☐ Dependent ☐ Special Needs ☐ Deceased

Date of Adoption (*if applicable*) _____

Date of Death (*if applicable*) _____

(Add additional pages as needed.)

Your Parents

Mother

Full Legal Name _____
Address 1 _____
Address 2 _____
Phone _____
Email _____
Date of Birth _____ Place of Birth _____
Social Security Number _____
Driver's License (*state and number*) _____
Date of Death _____ Resting Place _____

Father

Full Legal Name _____
Address 1 _____
Address 2 _____
Phone _____
Email _____
Date of Birth _____ Place of Birth _____
Social Security Number _____
Driver's License (*state and number*) _____
Date of Death _____ Resting Place _____

Your Pets

First Pet

Name _____
Description _____
Vet Contact Information _____
Food/Medicine/Special Instructions _____

Second Pet

Name _____
Description _____
Vet Contact Information _____
Food/Medicine/Special Instructions _____

II. Professional Advisors

(Add additional pages as needed.)

☐ **Primary Care Physician**

Name _____

Practice/Company _____

Contact Information _____

☐ **Dentist**

Name _____

Practice/Company _____

Contact Information _____

☐ **Attorney**

Name _____

Practice/Company _____

Contact Information _____

☐ **Financial Planner**

Name _____

Practice/Company _____

Contact Information _____

☐ **Accountant**

Name _____

Practice/Company _____

Contact Information _____

☐ **Broker**

Name _____

Practice/Company _____

Contact Information _____

☐ **Life Insurance Agent**

Name _____

Practice/Company _____

Contact Information _____

☐ **Other**

III. Financial Information

☐ **Tax Records**

Location

Preparer Name

Contact Information

☐ **Safety Deposit Box(es)**

Location/Institution

Address

Box Number

Key Location

Who Has Access Authority?

☐ **Social Security Payments**

Deposited to Account

Bank Name

Bank City/State

Phone Number

Account Number

☐ **Pension Information**

Type of Plan

Company Name

Address

Benefit Value

Named Beneficiary

☐ **Insurance Policies — Disability/Accident/Health**

Type

Company

Contact Info

Policy #

IV. Assets and Debts

Assets

Cash (checking, savings, money market, CDs)

Type _____
Bank Name/Location _____
Account # _____
Maturity Date _____
Owned by You Alone \$ _____
Owned Jointly with Spouse \$ _____
If co-owner is someone other than a spouse, note here: _____

Securities (stocks, bonds, mutual funds, savings bonds)

Description _____
Location/Firm _____
Number of Shares _____
Owned by You Alone \$ _____
Owned Jointly with Spouse \$ _____
If co-owner is someone other than a spouse, note here: _____
My securities broker is:
Name _____
Firm _____
Address/Phone _____

Business Interests (closely held stock, partnerships, LLC units)

Business Name _____
Location _____
Number of Shares/Percent _____
Owned by You Alone \$ _____
Owned Jointly with Spouse \$ _____
If co-owner is someone other than a spouse, note here: _____

Real Estate

Description _____
Address _____
Date Purchased _____
Owned by You Alone \$ _____
Owned Jointly with Spouse \$ _____
If co-owner is someone other than a spouse, note here: _____

Life Insurance/Annuities

Description _____

Name of Company _____

Insured/Annuitant _____

Beneficiary _____

Policy # _____

Owned by You Alone \$ _____

Owned Jointly with Spouse \$ _____

If co-owner is someone other than a spouse, note here: _____

Retirement Assets (IRAs, 401(k), 403(b), etc.)

Description _____

Custodian Name/Address _____

Beneficiary _____

Owned by You Alone \$ _____

Owned Jointly with Spouse \$ _____

If co-owner is someone other than a spouse, note here: _____

Debts Owed to Me (mortgages held, accounts, or notes receivable)

Description _____

Debtor Name/Address _____

Owned by You Alone \$ _____

Owned Jointly with Spouse \$ _____

If co-owner is someone other than a spouse, note here: _____

Other Income Producing Assets (patents, royalties, copyrights, etc.)

Description _____

Company _____

Owned by You Alone \$ _____

Owned Jointly with Spouse \$ _____

If co-owner is someone other than a spouse, note here: _____

Tangible Personal Property (cars, jewelry, antiques, boats, collections, tools)

Description _____

Date of Purchase _____

Owned by You Alone \$ _____

Owned Jointly with Spouse \$ _____

If co-owner is someone other than a spouse, note here: _____

Debts

Mortgages (first and second, home equity)

Description/Loan # _____
Creditor Name _____
Owed by You Alone \$ _____
Owed Jointly with Spouse \$ _____
If co-debtor is someone other than a spouse, note here: _____

Loans (insurance, bank, personal, business, car or boat)

Description/Loan # _____
Creditor Name _____
Owed by You Alone \$ _____
Owed Jointly with Spouse \$ _____
If co-debtor is someone other than a spouse, note here: _____

Credit Cards

Description/Account # _____
Creditor Name _____
Owed by You Alone \$ _____
Owed Jointly with Spouse \$ _____
If co-debtor is someone other than a spouse, note here: _____

All Other Debts or Obligations

Description/Loan # _____
Creditor Name _____
Owed by You Alone \$ _____
Owed Jointly with Spouse \$ _____
If co-debtor is someone other than a spouse, note here: _____



V. Agents

Executor

Name _____
Address 1 _____
Address 2 _____
Phone _____ Email _____
Relationship, if not spouse _____

Alternate Executor

Name _____
Address 1 _____
Address 2 _____
Phone _____ Email _____
Relationship, if not spouse _____

Guardian (if you have minor children)

Note: If there are two parents, usually the first named guardian will be a spouse.

Name _____
Address 1 _____
Address 2 _____
Phone _____ Email _____
Relationship _____

Alternate Guardian

Name _____
Address 1 _____
Address 2 _____
Phone _____ Email _____
Relationship _____

Power of Attorney — Health Care

Name _____
Address 1 _____
Address 2 _____
Phone _____ Email _____
Relationship, if not spouse _____

Alternate Power of Attorney — Health Care

Name _____
Address 1 _____
Address 2 _____
Phone _____ Email _____
Relationship _____

Power of Attorney — Financial

Name _____
Address 1 _____
Address 2 _____
Phone _____ Email _____
Relationship, if not spouse _____

Alternate Power of Attorney — Financial

Name _____
Address 1 _____
Address 2 _____
Phone _____ Email _____
Relationship _____



VI. Final Instructions

Body, Organ, Tissue Donation

I wish to donate my body, organs, or tissue

☐ Yes☐ No

If yes, please describe your intention

Funeral Instructions

Funeral Home

Funeral Arrangements

☐ Cremation ☐ Burial ☐ Body Donation

☐ I have prepaid funeral arrangements with (company, address, phone, amount paid)

Preferred resting place _____

Preferred funeral and burial/cremation instructions

Obituary (*what you would like included*)

[illegible]

Personal Statement to Loved Ones

(Take a few moments to think about what you want say to those you love that a will or living trust doesn't convey: what you feel is important in life, how you would like to be remembered, what you would like the next generation to know or, perhaps, simply what makes you happy.)

Distribution of Estate

(If your state allows it, you can create a separate list for gifts of tangible personal property that can easily be changed and updated, see pg. 27).

Gifts to Spouse

Description of Asset/Percent of Estate

Gifts to Heirs/Others

Description of Asset/Percent of Estate

Beneficiary Name/Relationship/Address

*(Add additional pages as needed.)***Gifts to Charity**

Legal Name of Charity/Tax ID #

Location

Amount \$

OR Percent of Net Estate

OR Description of Asset

*(Add additional pages as needed.)***Residue of Estate**Individual Beneficiaries

Name

Address

Percent of Residue

Charitable Beneficiaries

Legal Name/Tax ID #

Address

Percent of Residue

Contingent Beneficiary Name/Address

Gifts of Tangible Personal Property

This list includes personal items that can easily be moved, such as furniture, books, jewelry, kitchen goods, china, clothes, art, and the like. If the items have a high financial value, talk with your attorney about the best way to transfer them. Whenever you update this list, make sure to make a copy and give the original to your executor or your attorney.

	Description	Recipient	Contact Information
1.	<hr/>	<hr/>	<hr/> <hr/>
2.	<hr/>	<hr/>	<hr/> <hr/>
3.	<hr/>	<hr/>	<hr/> <hr/>
4.	<hr/>	<hr/>	<hr/> <hr/>
5.	<hr/>	<hr/>	<hr/> <hr/>
6.	<hr/>	<hr/>	<hr/> <hr/>
7.	<hr/>	<hr/>	<hr/> <hr/>
8.	<hr/>	<hr/>	<hr/> <hr/>
9.	<hr/>	<hr/>	<hr/> <hr/>
10.	<hr/>	<hr/>	<hr/> <hr/>
11.	<hr/>	<hr/>	<hr/> <hr/>
12.	<hr/>	<hr/>	<hr/> <hr/>

Signature:

Date:

Charitable Gifts — Sample Bequest Language

Gifts to HopeHealth support the organization's most pressing needs and programs, which in turn form the foundation of our work in the community. If you have a specific program in mind that you would like to support, please contact us to discuss available options and to obtain appropriate wording to insert into your estate plan. We look forward to helping you fulfill your charitable goals.

If you wish to include HopeHealth in your will or living trust, this is sample bequest language to share with your attorney.

Gift of Cash

I give to HopeHealth, 1085 North Main St., Providence, RI 02904, Federal Tax Identification Number: 51-0192422, or its successor organization, the sum of (\$ _____) or percentage _____% to be used for its general purposes.

Gift of Property*

I give to HopeHealth, 1085 North Main St., Providence, RI 02904, a Rhode Island nonprofit corporation, or its successor, Federal Tax Identification Number 51-0192422, [insert here a description of the particular property].

Gift of a Percent of the Net Estate

I give to HopeHealth, 1085 North Main St., Providence, RI 02904, Federal Tax Identification Number: 51-0192422, or its successor organization, all (or stated percentage) of the rest, residue, and remainder of my estate to be used for its general purposes.

Contingent Gift

If my [name of primary beneficiary] does not survive me, or shall die within ninety (90) days from the date of my death, or as a result of a common disaster, then I give to HopeHealth, 1085 North Main St., Providence, RI 02904, Federal Tax Identification Number: 51-0192422, or its successor organization, [describe cash, property* or percentage of residual estate] to be used for its general purposes.

Specific Bequest of a certain asset* from your estate may be worded:

"I give to HopeHealth, 1085 North Main St., Providence, RI 02904, a Rhode Island nonprofit corporation, or its successor, Federal Tax Identification Number 51-0192422, [insert here a description of the particular property]."

**HopeHealth has Gift Acceptance Policies that govern the type of property that the organization can accept. Please contact Philanthropy Department staff for further information.*

NEXT STEPS:

To receive further information and assistance on estate planning, or to learn more about how your gift can help HopeHealth Hospice & Palliative Care, please contact Suzanne Fortier.

- Call (401) 415-4690
- Email Legacy@HopeHealthCo.org