



**LAW OFFICES OF
PETER J. RUSSO P.C.**

**READY TO DRAFT YOUR
LAST WILL & TESTAMENT**

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THINGS TO CONSIDER WHEN DRAFTING YOUR WILL

- 1) Does your net worth exceed \$5 million dollars? If so, there may be special tax planning requirements to be considered. Make sure to raise this issue during your appointment if it applies to you.
- 2) Be prepared to talk about the nature, value, ownership and access of your assets. If required, we can arrange for separate interviews for each party drafting a will.
- 3) The first thing to consider is whether you are going to make any specific gifts. An example of a specific gift is when you give your cousin Nancy your collection of diamond rings. Be prepared to list all the gifts you would like to give and to whom. Be prepared to decide what to do with the diamond rings if Nancy dies before you. Will the rings go to someone else or revert to your general estate?
- 4) Once you have made the decisions required for specific gifts, the next step will be what happens to the balance of the estate after specific gifts are made? Who gets your “stuff?” Be prepared to discuss the following:
 - a) If you are giving to your children in equal shares, what if one predeceases you? Will your grandchildren get that deceased child’s share or will your other children or daughter or son – in – law get that deceased child’s share?
 - b) What happens if all of your children die in a common accident with you and your spouse? Who will get your “stuff” then?
 - c) What if a bomb goes off at the family picnic? What will you then do with your “stuff?”
- 5) Now that we have given your “stuff” away, who is going to be in control of making sure your instructions get followed? This person is called the executor (male) or executrix (female). This can be anyone; your banker, your lawyer, your priest or a friend. Most spouses make it the other spouse but be prepared to think of at least two alternatives to a surviving spouse. It can be one or more people but we can talk about the confusion and tensions created by multiple executors/executrices.
- 6) If your children are under 18 years old do you want them to get their inheritance right away? Do you want a trust set up? How old do your children need to be before they can access the money? Will they get it all at that one time or will it be staggered (example: 25% at 18; 25% at 21 and 50% at 25). Can they access the money prior to one of those milestones for their health, education and welfare? The common answer is yes.
- 7) If you have a trust, who is going to be in charge of that; the trustee. That person will have the ultimate say in when money is doled out. Again that person can be anyone you trust with money. I recommend at least three choices here.
- 8) If you have minor children, who will care for your children? Remember, these are suggestions to the court and they are not written in stone. It will be up to your Executor/Executrix to assure your plan is implemented. I would recommend at least three choices here as well.
- 9) Is there anything specific you expect to have happen to your remains? If there is, it may be easier to discuss it in your will rather than have your loved ones try to figure it out later.
- 10) Have you considered a Power of Attorney? If you are incapacitated, a guardianship could require the payment of attorney fees in excess of \$2,000.00 and you’ll have no choice over who is going to run your show for you. A Power of Attorney can deal with the same issue without the cost and you get to pick the person running the show.
- 11) Living Will / Medical Power of Attorney can also help ease the stress in a life threatening situation or save your life in a life threatening situation. We can discuss this too, if you are interested.

WILL QUESTIONNAIRE

BASIC INFORMATION ABOUT YOU:

Your Name: _____ DOB _____

Address: _____

City, State, ZIP: _____ SSN: _____

Date and Location of Marriage to Spouse Identified Below: _____

Date and Location of Marriage to Former Spouse (include former spouse's name and how and when marriage ended) _____

Are you employed? _____ Yes _____ No

If employed, name and address of employer:

Are you retired? _____ Yes _____ No

From where did you retire? (name and address of former employer)

Do/Did you participate in a pension plan? _____ Yes _____ No

If yes, who is the beneficiary of the pension plan when you die? _____

Do/Did you participate in a 401(k) or savings plan? _____ Yes _____ No

If yes, who is the beneficiary of the plan when you die? _____

Do/Did you have other work related benefits: _____ Yes _____ No

If yes, please describe each:

Name and address of your primary care physician:



LIFE INSURANCE:

Company	Death Benefit	Beneficiary
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Your Spouse's Name: _____

DOB _____

Address: _____

City, State, ZIP: _____ SSN: _____

Date and location of marriage to spouse identified above: _____

Are you employed? _____ Yes _____ No

If employed, name and address of employer:

Are you retired? _____ Yes _____ No

From where did you retire? (name and address of former employer)

Do/Did you participate in a pension plan? _____ Yes _____ No

If yes, who is the beneficiary of the pension plan when you die? _____

Do/Did you participate in a 401(k) or savings plan? _____ Yes _____ No

If yes, who is the beneficiary of the plan when you die? _____

Do/Did you have other work related benefits: _____ Yes _____ No

If yes, please describe each:



Name and address of your primary care physician:

LIFE INSURANCE:

Company	Death Benefit	Beneficiary
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

INFORMATION ABOUT CHILDREN:

Your Children (1st):

Name: _____ DOB: _____ SSN: _____

Address: _____

City, State, ZIP: _____

Is This Child Married: No Yes – Spouse’s Name _____

Does This Child have Children: No Yes – Please complete information below.

Their Children:

Name: _____ DOB _____

Name: _____ DOB _____

Name: _____ DOB _____

Name: _____ DOB _____

Name: _____ DOB _____

Your Children (2nd):

Name: _____ DOB: _____ SSN: _____

Address: _____

City, State, ZIP: _____

Is This Child Married: No Yes – Spouse’s Name _____



Does This Child have Children: No Yes – Please complete information below.

Their Children:

Name: _____ DOB _____
Name: _____ DOB _____
Name: _____ DOB _____
Name: _____ DOB _____
Name: _____ DOB _____

Your Children (3rd):

Name: _____ DOB: _____ SSN: _____

Address: _____

City, State, ZIP: _____

Is This Child Married: No Yes – Spouse’s Name _____

Does This Child have Children: No Yes – Please complete information below.

Their Children:

Name: _____ DOB _____
Name: _____ DOB _____
Name: _____ DOB _____
Name: _____ DOB _____
Name: _____ DOB _____

Your Children (4th):

Name: _____ DOB: _____ SSN: _____

Address: _____

City, State, ZIP: _____

Is This Child Married: No Yes – Spouse’s Name _____

Does This Child have Children: No Yes – Please complete information below.

Their Children:

Name: _____ DOB _____
Name: _____ DOB _____
Name: _____ DOB _____
Name: _____ DOB _____
Name: _____ DOB _____



Your Children (5th):

Name: _____ DOB: _____ SSN: _____

Address: _____

City, State, ZIP: _____

Is This Child Married: No Yes – Spouse’s Name _____

Does This Child have Children: No Yes – Please complete information below.

Their Children:

Name: _____ DOB _____

Name: _____ DOB _____

Name: _____ DOB _____

Name: _____ DOB _____

Name: _____ DOB _____

SPECIFIC GIFTS TO BE DISTRIBUTED:

These are gifts that will be distributed before the rest of your estate is distributed.

Gift No. 1 – Please Describe The Gift: _____

The Gift Is To Be Given To: _____

If That Person Predeceases You, The Gift Should Go To: _____

Gift No. 2 – Please Describe The Gift: _____

The Gift Is To Be Given To: _____

If That Person Predeceases You, The Gift Should Go To: _____

Gift No. 3 – Please Describe The Gift: _____

The Gift Is To Be Given To: _____

If That Person Predeceases You, The Gift Should Go To: _____

Gift No. 4 – Please Describe The Gift: _____

The Gift Is To Be Given To: _____



If That Person Predeceases You, The Gift Should Go To: _____

Gift No. 5 – Please Describe The Gift: _____

The Gift Is To Be Given To: _____

If That Person Predeceases You, The Gift Should Go To: _____

BENEFICIARIES:

These are the people that will receive the balance of your estate.

First Beneficiary's Name: _____

Relationship to you: _____ DOB _____

Address: _____

City, State, ZIP: _____

Describe what portion of your Estate you'd like to leave to this beneficiary. It can be a percentage or any other definable measure (*For Example: 25% of My Estate or \$25,000.00*): _____

If This Person Predeceases You, Then Their Interest In Your Estate Should Go to: _____

Second Beneficiary's Name: _____

Relationship to you: _____ DOB _____

Address: _____

City, State, ZIP: _____

Describe what portion of your Estate you'd like to leave to this beneficiary. It can be a percentage or any other definable measure (*For Example: 25% of My Estate or \$25,000.00*): _____

Third Beneficiary's Name: _____

Relationship to you: _____ DOB _____

Address: _____

City, State, ZIP: _____

Describe what portion of your Estate you'd like to leave to this beneficiary. It can be a percentage or any other definable measure (*For Example: 25% of My Estate or \$25,000.00*): _____



Fourth Beneficiary's Name: _____
Relationship to you: _____ DOB _____
Address: _____
City, State, ZIP: _____
Describe what portion of your Estate you'd like to leave to this beneficiary. It can be a percentage or any other definable measure (*For Example: 25% of My Estate or \$25,000.00*): _____

Fifth Beneficiary's Name: _____
Relationship to you: _____ DOB _____
Address: _____
City, State, ZIP: _____
Describe what portion of your Estate you'd like to leave to this beneficiary. It can be a percentage or any other definable measure (*For Example: 25% of My Estate or \$25,000.00*): _____

Sixth Beneficiary's Name: _____
Relationship to you: _____ DOB _____
Address: _____
City, State, ZIP: _____
Describe what portion of your Estate you'd like to leave to this beneficiary. It can be a percentage or any other definable measure (*For Example: 25% of My Estate or \$25,000.00*): _____

EXECUTOR / EXECUTRIX:

These are the people that will make sure your last wishes are properly followed.

First Choice

Name: _____ Phone Number: _____
Relationship to you: _____
Address: _____
City, State, ZIP: _____
Do you plan to tell this person that you named them as an Executor/Executrix: No Yes Unsure



Second Choice

Name: _____ Phone Number: _____

Relationship to you: _____

Address: _____

City, State, ZIP: _____

Do you plan to tell this person that you named them as an Executor/Executrix: No Yes Unsure

Third Choice

Name: _____ Phone Number: _____

Relationship to you: _____

Address: _____

City, State, ZIP: _____

Do you plan to tell this person that you named them as an Executor/Executrix: No Yes Unsure

TESTAMENTARY TRUSTS:

These place some controls on when and how beneficiaries can receive their inheritance.

Are you interested in discussing a trust for your children, grandchildren or great-grandchildren:

No Yes

If so, who would you want to be named the Trustee *(the person or entity that will oversee that trust)*?

First Choice

Name: _____ Relationship to you: _____

Address: _____

City, State, ZIP: _____

Second Choice

Name: _____ Relationship to you: _____

Address: _____

City, State, ZIP: _____

Third Choice

Name: _____ Relationship to you: _____

Address: _____

City, State, ZIP: _____



TESTAMENTARY GUARDIAN:

Expresses your wishes as to who you believe would be best suited to raise your children.

If your children are under 18 years old, would you like to name a proposed Guardian in your will?

No Yes

If so, please list your first three choices of proposed Guardians:

First Choice

Name: _____ Relationship to you: _____

Address: _____

City, State, ZIP: _____

Second Choice

Name: _____ Relationship to you: _____

Address: _____

City, State, ZIP: _____

Third Choice

Name: _____ Relationship to you: _____

Address: _____

City, State, ZIP: _____

IDENTIFICATION OF ASSETS:

Cash and Liquid Assets

List checking accounts, savings accounts, money market accounts, and certificates of deposit here.

<u>Institution Where Account Maintained</u>	<u>Estimated Balance</u>	<u>How Titled</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Marketable Securities and Investments

List stocks, bonds, mutual funds and similar investments which are readily bought and sold here. You do not need to list each and every investment, although it is important to give estimated values in relation to how the assets are titled and the general

type of investment involved (e.g., \$xxxx in common stocks titled in your name alone; \$yyyy in municipal bonds joint with your spouse; \$zzzz of mutual funds in your spouse's name alone).

<u>General Description</u>	<u>Estimated Value</u>	<u>How Titled</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

Residential Real Estate

List your primary residence and any other residences or vacation homes.

<u>Address</u>	<u>How Titled</u>	<u>Value</u>	<u>Mortgage</u>
_____	_____	_____	_____
_____	_____	_____	_____

Other Real Estate

List any other real estate, such as rental properties, which you own.

<u>Address</u>	<u>How Titled</u>	<u>Value</u>	<u>Mortgage</u>
_____	_____	_____	_____
_____	_____	_____	_____

Pension Plans, IRAs, and Profit Sharing Plans

You should include the value or your account in all tax qualified or non-qualified retirement or benefit plans which you or your employer maintains. You do not need to list plans which will pay a benefit to you and/or your spouse, and which will not provide benefit to others.

Your Plan(s):

<u>Type of Plan</u>	<u>Maintained By</u>	<u>Estimated Balance</u>	<u>Beneficiary</u>
_____	_____	_____	_____
_____	_____	_____	_____

Your Spouse's Plan(s):

<u>Type of Plan</u>	<u>Maintained By</u>	<u>Estimated Balance</u>	<u>Beneficiary</u>
_____	_____	_____	_____
_____	_____	_____	_____

Life Insurance

Life insurance which you or your spouse owns can be an important estate planning asset. Please provide as complete information as you can about life insurance.

Insurance on your life: (List the insurance company, policy number, cash value, owner of the policy, death benefit and beneficiary.)



Insurance on your spouse's life: (List the insurance company, policy number, cash value, owner of the policy, death benefit and beneficiary.)

Annuities

Please list any annuities which you or your spouse own: **(List the issuer, policy number, owner, value and beneficiary.)**

Household furniture and furnishings and other personal property:

You do not need to list all items. However, you should note items or collections of special worth, or items which you wish to leave to specific individuals.

<u>Description</u>	<u>Value</u>	<u>How Titled (if titled)</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Other Assets

This questionnaire is designed to help value and categorize your assets. If there are any assets which do not fit into any of the above described categories, please describe it here:

<u>General Description</u>	<u>Estimated Value</u>	<u>How Titled</u>
_____	_____	_____
_____	_____	_____



MISCELLANEOUS ITEMS:

INSTRUCTIONS FOR YOUR REMAINS:

Please list any specific instructions that you might have for your remains, including services and/or any preplanned arrangements you have in place:

LIVING WILL:

Have you considered a Living Will:

Yes No

When you meet with one of our attorneys, would you like more information about a Living Will:

Yes No

POWER OF ATTORNEY:

Have you considered a Power of Attorney (POA):

Yes No

When you meet with one of our attorneys, would you like more information about a POA:

Yes No

BUSINESS INTERESTS:

Do you own any businesses or real estate with any other person:

Yes No

CURRENT ESTATE DOCUMENTS:

Do you currently have a will:

Yes No

Do you currently have a Power of Attorney:

Yes No





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Our Other Practice Areas

Family Law

Divorce ☺ Custody ☺ Support ☺ Adoption ☺ Property Agreements
Name Changes ☺ Visitation ☺ PFA ☺ Collaborative Law

Business Law

Business Startup ☺ Business Litigation ☺ Contract Disputes ☺ LLCs
S Corps ☺ Business Dissolution ☺ Contract Review & Negotiation
Business Purchase or Sale ☺ Mergers & Acquisitions

Real Estate Matters

Title Insurance ☺ Buying or Selling ☺ Residential or Commercial
Agreement of Sale ☺ Post Settlement Problems

Employment Law

Workers' Compensation ☺ Unemployment Compensation ☺ PHRC ☺ EEOC
HIPPA ☺ Discrimination ☺ Sexual Harassment ☺ Employment Agreements ☺
Employee Handbooks ☺ Severance Agreements

Wills & Estates

Wills ☺ Power of Attorney ☺ Living Will ☺ Probate of Estates ☺ Trusts

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