

ROD K. SUTHERLAND, ATTORNEY AT LAW

Planning Concerns & Anxieties

(757) 468-7777

To be Completed by Husband

Our objective is to assist clients in identifying their concerns and anxieties. All too often in the planning process, a client will discover that there are other, more pressing concerns than the one that prompted them to begin the planning process. Please review the following risks that we frequently hear from clients, identify those risks of which you are concerned, and provide us with some sense about how concerned you are with that particular risk. This information will assist us in focusing our conversations toward the issues that are the most pressing to you.

	<u>Level of Concern (if any)</u>			
	None	Low	Medium	High
Tax Concerns				
1. <i>Estate Taxes.</i> I've heard that estate taxes can be as high as 50% of the value of my assets. I'd like to know how to reduce or eliminate an estate tax liability I might have.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. <i>Capital Gains Taxes.</i> We have an asset that we're thinking about selling and I'd like to know how we might reduce or eliminate any capital gains taxes that we might owe.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. <i>Income Taxes.</i> We have significant income from investment assets and I'd like to know if there is any way to reduce or eliminate the amount of income taxes we pay.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. <i>Interest Expense.</i> We pay quite a bit of interest on business and/or personal loans or lines of credit and would like to know if we could reduce the amount of interest we pay.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Family Concerns				
5. <i>Custodian of Minor Children.</i> I'm concerned that, if I and my wife were to die, our children will be placed in the custody of someone other than whom we select.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. <i>Beneficiaries' Creditors.</i> I'm concerned that our children or other beneficiaries will lose any inheritance we might leave to them to their creditors, lawsuits, or divorcing spouses.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. <i>Fiscal Immaturity.</i> I'm concerned that our children or other beneficiaries will lose any inheritance we might leave to them due to their mismanagement of the money.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. <i>Children-In-Law.</i> I'm concerned about what might happen if a son-in-law or daughter-in-law ever got control over any inheritance we might leave to our children.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. <i>Mismanagement.</i> I'm concerned that the person(s) in charge of managing my children's or grandchildren's inheritance might squander or mismanage the funds.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. <i>Grandchildren's Education.</i> I'm concerned that my children might not provide for my grandchildren's education which is very important to me.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Level of Concern (if any)
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11. *Making Beneficiary Ineligible for Governmental Benefits.* I have an individual whom I'd like to benefit in my estate planning who is currently receiving governmental benefits but who might lose eligibility if they inherit assets

Family Concerns (continued)

12. *Spousal Control of My Assets if I Pass First.* I would like to know that if I were to die first, my assets are available to my wife but that upon my wife's death, my assets pass to our children or other beneficiaries. I would not, for example, want my assets to pass to my wife's next husband or to any other individual who might influence my wife

13. *Family Disputes.* I am concerned about my beneficiaries commencing lawsuits against each other because they feel that they've received less than they should have received

14. *Hard-to-Divide Assets.* My assets are comprised significantly of one or more assets that are not easily divisible (such as an operating business) and I'm concerned that disputes will arise relating to how the assets might be divided.

15. *Values & Virtues.* I'm concerned that the inheritance I leave to my beneficiaries might prevent them from being productive citizens and would like to take the necessary steps to prevent that from happening.

16. *Planning for Parents.* I'm concerned that my parents or my wife's parents will need financial assistance if we were to die prematurely

Disability Concerns

17. *Guardianship.* I'm concerned that if I were to become disabled, a guardianship would be required so that someone would have the legal ability to make health care and financial decisions for me

18. *HIPAA.* My current planning does not reflect the HIPAA privacy rules and I'm concerned that if something happened to me, health care personnel might not disclose information about me to my loved ones.....

19. *Disability of Single, Adult Children.* I'm concerned that if a single, adult child of mine became disabled, that I would not have the legal ability to make decisions for my child or be informed about my child's health situation due to HIPAA privacy rules.....

20. *Independence.* I'm concerned that a long-term disability or the challenges of aging will create an unnecessary burden on my family and/or friends

Creditor Concerns

21. *Frivolous Lawsuits.* I'm concerned about my assets being taken through frivolous lawsuits.....

22. *Nursing Home.* I'm concerned about my assets being lost to the nursing home

23. *Creditors of Jointly Owned Property.* I have property owned as joint tenants with someone other than my wife and I'm concerned that a creditor of that other person could take the entire property

Level of Concern (if any)
 None **Low** **Medium** **High**

Post-Death Concerns

24. *Probate.* I'm concerned about the unnecessary delays and costs that my estate will incur if my assets pass via a probate proceeding

Post-Death Concerns (continued)

25. *Fire Sale.* I'm concerned about my assets having to be sold in a "fire sale" to pay estate taxes or to pay debts that I owe.....

26. *Liability of Executor.* I'm concerned that the person I've named as my executor might be sued by an heir because my Executor did not understand what duties were required of them and what liability they take on for serving as executor.....

27. *Privacy.* I'm concerned that personal matters involving family or finance will become public knowledge.....

Business Concerns

28. *Validity of Corporate Shield.* I own a corporation or limited liability company and I'm concerned that my personal assets may still be exposed to liabilities of the company because I've not held company meetings annually, kept minutes from those meetings, elected officers, etc.

29. *Employee Lawsuits.* I'm concerned that my employees might sue because of an out-of-date or non-existent employee agreements.....

30. *Business Succession Plan #1.* I have a company and I'm concerned that the company might falter if I were to die unexpectedly because I don't currently have a business succession plan

31. *Business Succession Plan #2.* I have a company and I'm concerned that I may pay too much tax when I ultimately sell or transfer ownership

32. *Out-of-Date Buy-Sell Agreement.* I have a buy-sell agreement with the other owners of the company in which I'm involved but I have no idea if it's up-to-date or if the company will have to funds to buy out my interest if I were to die

33. *Pension Alternatives #1.* I'm concerned that the company's retirement or pension plan(s) may not be structured to maximize benefits for me and/or my employees.....

34. *Pension Alternatives #2.* I'm concerned that the company's current pension plan does not produce competitive returns or is administered at less than acceptable standards

Financial Concerns

35. *Standard of Living.* I'm concerned that I or my wife might not be able to maintain our current standard of living during retirement

36. *Exhaustion of Assets During Disability.* I'm concerned my assets might be completely consumed to pay for my care or my wife's care in the event of a disability.....

37. *Investment Allocation #1.* I'm concerned that my investment portfolio may not have an overall design or strategy to support my goals.....

	<u>Level of Concern (if any)</u>			
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38. <i>Investment Allocation #2.</i> I'm concerned that my portfolio might experience an unanticipated loss or volatility that would potentially affect my goals	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
39. <i>Investment Allocation #3.</i> I'm concerned that my portfolio might not include strategies that would potentially increase my rate-of-return	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Financial Concerns (continued)				
40. <i>Fees and Commissions #1.</i> I'm concerned that I do not understand the fees or commissions charged for investment or insurance programs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
41. <i>Fees and Commissions #2.</i> I am concerned that I am being overcharged for the financial services or products I own or are recommended to purchase	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
42. <i>Fees and Commissions #3.</i> I am concerned that financial services or products are recommended with less than total objectivity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
43. <i>Financial Review.</i> I'm concerned that my financial advisor may not monitor or review my investments and insurance for timely recommendations to support my goals	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
44. <i>Communication.</i> I am concerned that my financial advisor doesn't keep me informed on a regular basis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Giving Concerns				
45. <i>Loss of Privacy.</i> I'm concerned that giving to an organization either now or in the future may compromise my privacy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Spiritual/Personal Values and Concerns				
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50. <i>Religious/Social/Political Preference (Optional).</i> To help us identify and tailor any potential legal or financial strategies that would be especially meaningful to you would you please tell us with which group of people you would most readily identify?				
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Giving Concerns

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