

**Check the appropriate blank to the left of each statement.**

| Yes   | No    |                                                                                                                                                                                                          |
|-------|-------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| _____ | _____ | 1. I have discussed the requirements for cash in the event of my spouse's death. I have knowledge of estimated Federal and State death taxes, as well as the debts and other costs payable at that time. |
| _____ | _____ | 2. Specific plans exist to satisfy immediate financial needs in the event of my spouse's death.                                                                                                          |
| _____ | _____ | 3. I know what estate planning can accomplish, have set the objectives for my own estate plan and have discussed a plan for continued management of the family's timberland with family members.         |
| _____ | _____ | 4. Both my spouse and I have complete and up-to-date wills.                                                                                                                                              |
| _____ | _____ | 5. I understand the reason for probate and how it functions.                                                                                                                                             |
| _____ | _____ | 6. I know how to use trusts as an estate planning tool for saving taxes, lessening probate costs, and managing my assets.                                                                                |
| _____ | _____ | 7. My spouse and I know how to use the marital deduction for Federal estate tax saving in conjunction with the applicable credits.                                                                       |
| _____ | _____ | 8. I am aware of the tax savings available by using the gift provisions of the tax law, and the advantages and disadvantages of gifting versus testamentary transfers.                                   |
| _____ | _____ | 9. I understand the role of life insurance in my estate planning and how that role(?) changes over time.                                                                                                 |
| _____ | _____ | 10. I am aware of the details of my spouse's life insurance policies and know how to shelter policy proceeds from Federal estate tax.                                                                    |
| _____ | _____ | 11. I understand the different ways to hold timber property in my estate and the advantages and/or disadvantages of each.                                                                                |
| _____ | _____ | 12. I know how much family income will be received from retirement plans, social security, annuities, the family timberland, and other sources.                                                          |
| _____ | _____ | 13. Both my spouse and I know how to contact our attorney, accountant, banking officer, life insurance agent, and forester. We both know where important documents are stored.                           |

Figure 1.1—Estate planning readiness questionnaire.