

# ESTATE PLANNING & FINANCIAL RECORD BOOK

*for*

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NAME



**ELPO** LAW

English Lucas Priest & Owsley, LLP

1101 College Street  
Bowling Green, Kentucky 42101  
270.781.6500

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# WELCOME

ELPO Law is pleased to provide you with this Estate Planning and Financial Record Book. We encourage you to fill in the following pages with your information promptly. This Record Book is organized to help you list and record the location and content of your important personal and financial papers.

When the time comes that you are no longer able, someone close to you will need to know how to handle your affairs for you. This Estate Planning and Financial Record Book is intended to assist you in listing information and identifying the location of all documents which will aid your personal representative when the information is needed. By completing this booklet, you will help ensure that your loved ones do not encounter difficulty when settling your estate and tending to your final wishes and concerns.

Please note that this Record Book is not a substitute for your Last Will and Testament. Also, this Estate Planning and Financial Record Book is not a legal document. Once you fill it out, it will assist you and your personal representative or other loved one in locating important papers and other records for your life. After your death, this Record Book could save your loved ones or personal representative many hours in locating important information about your affairs.

## *Where Should You Keep This Booklet?*

Keep this Record Book in the same safe place you store the original copy of your Last Will and Testament and other important family papers (e.g., your passport, mortgage, birth certificate, etc.). Many people store their important papers in a safe deposit box at their bank or in a safe place at home; however, you should be sure your personal representative knows how to access the safe deposit box if you are unable to do so. The decision is yours to make. Both your Will and the completed copy of the Record Book may be needed quickly. Be sure and inform your personal representative, spouse, or nearest relative exactly where you put them.

# MEET THE TEAM



**Charles E. English**  
*Partner*

cenglish@elpolaw.com

Charles English has worked in the field of estate planning and litigation for more than five decades, helping clients make their way through complex cases inside and outside the courthouse. He has extensive experience with businesses as well and is accustomed to helping business owners prepare for the future. He represents clients in federal and state courts throughout Kentucky in probate and business matters including estate settlement disputes, tax disputes and related business matters. He taught accounting and related business classes at Western Kentucky University for over 20 years and has appeared on numerous programs for attorneys, accountants, trust officers and bankers involving estate and business planning, estate trust administration and litigation. Mr. English is a founding partner in the firm and lives in Bowling Green.



**Elizabeth J. McKinney**  
*Partner*

emckinney@elpolaw.com

Beth McKinney is an attorney and CPA who has worked with individuals in estate planning, probate, trust administration, prenuptial and postnuptial agreements, and other similar matters for more than 20 years. Her extensive experience in the areas of estate planning and probate have allowed her to successfully work with clients to structure estate plans to deal with estate and inheritance tax issues, business succession, retirement assets, etc. to maximize and protect assets passing to the next generation. In addition, Beth works with business clients, such as corporations, limited liability companies, partnerships with a variety of business and corporate issues. She has advised numerous new business owners with respect to the choice of the entity formed for new businesses. She has represented business owners in the transition and continuation of closely held businesses in the preparation of asset purchase agreements, buy-sell agreements, shareholder or stock restriction agreements and other business succession planning matters. Beth has a B.S. in Accounting from Western Kentucky University and J.D. from the University of Kentucky College of Law. Beth is a native of Lewisburg, Ky., and she lives in Bowling Green.



**Nathan Vinson**  
*Partner*

nvinson@elpolaw.com

Nathan Vinson began practicing corporate and tax law in the state of Alabama, returning to Kentucky a few years ago and bringing with him extensive knowledge of federal tax law. Complementing his estate and probate practice here at ELPO, Nathan works with business owners and other individuals in business succession and tax planning. Nathan has a B.S. in Recording Industry from Middle Tennessee State University; a MBA from Eastern Kentucky University; a J.D. from the University of Kentucky (Magna Cum Laude); and a LL.M. in taxation from the University of Florida Levin College of Law. Nathan is currently the Chair of the Estate Planning and Probate Practice Group.

# MEET THE TEAM



**Heather Coleman Brooks**  
*Associate*

hbrooks@elpolaw.com

Heather Brooks is an attorney who assists individuals and families in all matters related to estate planning and probate, including drafting wills, trusts, powers of attorney and living will directives, and assisting clients through the estate administration process. Heather also assists businesses on a variety of legal issues, providing corporate counsel in all stages from start-up to success and assisting business owners to create and implement plans for sale, succession, and asset protection. Heather is a graduate of Western Kentucky University and the University of Kentucky College of Law, and currently resides in Bowling Green.



**Leah A. Morrison**  
*Associate*

lmorrison@elpolaw.com

Leah Morrison is an attorney who concentrates her practice in designing estate, asset protection, and business succession plans in a tax advantageous manner. Leah is a member of the American, Kentucky, Louisville, and Bowling Green-Warren County Bar Associations. She earned her J.D. degree, magna cum laude, from University of Louisville Brandeis School of Law, her LL.M. degree in taxation, magna cum laude, from the University of Alabama, and her B.A. degree in Criminal Justice from George Washington University.



# *Preserve Your Legacy*

## PREPARE FOR THE FUTURE

Protecting the next generation in your family or business can be overwhelming - but it doesn't have to be. Our accomplished attorneys are ready to help you tackle estate planning, so you can put your mind at ease and preserve your legacy.

We have extensive experience helping our clients draft wills, powers of attorney, living wills, trust documents, and business succession plans. We are accustomed to handling complex and difficult situations and talking through options with our clients. No matter what your situation is, chances are, we've seen something similar, and we can help you decide what's best for all involved.

We also assist families who are dealing with the aftermath of a lack of planning, or who need advice following a loved one's passing to settle an estate. We represent fiduciaries, both corporate and individual.

As part of our work, we often find clients need solid tax advice, whether at the local, state or federal level. We are prepared to help answer any questions you have and work with you to preserve your hard earned assets.

Call us today to get started with your plans. We can help you and your family prepare for the future.

### *Our services include:*

- Preparing Wills, Trusts, Powers of Attorney, and Living Will Directives
- Guardianship and Postmortem Estate Planning
- Business Succession Planning
- Long-Term Planning For Continuation of Family-Owned Businesses
- Prenuptial and Postnuptial Agreements
- Charitable and Gift Planning
- Probate Administration
- Tax Planning

## Personal History

Full Name

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Address

---

Date of Birth

/

/

Telephone

Religion

Place of Worship

## Emergency Contacts

Name/Relationship

Name/Relationship

Address

Address

Telephone

Telephone

Email

Email

Name/Relationship

Name/Relationship

Address

Address

Telephone

Telephone

Email

Email

## Citizenship Information

Date of Birth

/

/

Social Security No.

Place of Birth

Location

If no birth certificate exists, other proof of birth date and place

Citizenship (Name of country)

## Passport Information

Passport No.

Date Issued

Location

Valid Until



## Family History

Full Name of Spouse

Spouse's Maiden Name (if applicable)

Date of Marriage

/ /

Address

Former Spouse Full Name (if applicable)

Address

Father's Name

Mother's Name

## Children's Information

Full Name

Age

Address

Telephone

Email

Full Name

Age

Address

Telephone

Email

Full Name

Age

Address

Telephone

Email

Full Name

Age

Address

Telephone

Email

## Grandchildren's Information

Full Name

Age

Address

Full Name

Age

Address

Full Name

Age

Address

Full Name

Age

Address

## Relatives and Friends Information

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## Employment/Income Information

Latest Employer	Date Employed	/	/
Address			
Telephone	Position		

## Employment/Income Information

<input type="checkbox"/> Major Medical Insurance	Contact for Benefits
<input type="checkbox"/> Accident and Health Insurance	_____
<input type="checkbox"/> Life Insurance	_____
<input type="checkbox"/> Stock Option	_____
<input type="checkbox"/> Pension or Deferred Compensation Plan	Location of Proof of Benefits
<input type="checkbox"/> Other Retirement Plans	_____
<input type="checkbox"/> Other _____	_____

## Prior Employment For Which There Are Remaining Benefits

Previous Employer	From	To
Address		
Telephone	Position	
Life Insurance or Retirement Benefits That Remain Effective		
Location of Proof of Benefits		

Previous Employer	From	To
Address		
Telephone	Position	
Life Insurance or Retirement Benefits That Remain Effective		
Location of Proof of Benefits		

Previous Employer	From	To
Address		
Telephone	Position	
Life Insurance or Retirement Benefits That Remain Effective		
Location of Proof of Benefits		



## Income Sources

Sources of income include salary, Social Security, annuities, securities, trusts, pensions, profit-sharing plans, Individual Retirement Accounts (IRAs), Keogh plans, mortgages, or other payments owed to you.

Source	Amount of Annual Income
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

## Current Liabilities

Credit Cards	Account Number	Balance Due
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____

Other Loans	Account Number	Balance Due
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____



## Income Tax Records

Location

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Tax Advisor

Telephone

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Address

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## Property and Other Tax Records

Location

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Years Covered

Telephone

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Address

---

Location

---

Years Covered

Telephone

---

Address

---

Location

---

Years Covered

Telephone

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Address

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## Safe-Deposit Box or Safe

Location

---

Address

---

Box Number

Location of Key/Combination

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Location

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Address

---

Box Number

Location of Key/Combination

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Location

---

Address

---

Box Number

Location of Key/Combination

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## Assets Bank Accounts

Financial Institution/Account Number

Type of Account/Current Balance

1.

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\$

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2.

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\$

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3.

---

\$

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4.

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\$

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5.

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\$

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## Certificates of Deposit/Other Investments

Financial Institution/Account Number	Type of Account/Current Balance
1. _____	_____
_____	\$ _____
2. _____	_____
_____	\$ _____
3. _____	_____
_____	\$ _____
4. _____	_____
_____	\$ _____

Special information (such as form of ownership) relating to above

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

## Individual Retirement Plans (Individual Retirement Accounts/Keogh Plans)

Type of Plan	Financial Institution/Address/ Representative	Value
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____



## Securities/Bonds/Mutual Funds

Account Information

Investment Co./Representative

Address

Telephone

Date Acquired

Cost or Basis \$

Current Value \$

Location of Documents

Account Information

Investment Co./Representative

Address

Telephone

Date Acquired

Cost or Basis \$

Current Value \$

Location of Documents

Account Information

Investment Co./Representative

Address

Telephone

Date Acquired

Cost or Basis \$

Current Value \$

Location of Documents

Account Information

Investment Co./Representative

Address

Telephone

Date Acquired

Cost or Basis \$

Current Value \$

Location of Documents

Account Information

Investment Co./Representative

Address

Telephone

Date Acquired

Cost or Basis \$

Current Value \$

Location of Documents

Account Information

Investment Co./Representative

Address

Telephone

Date Acquired

Cost or Basis \$

Current Value \$

Location of Documents

## Real Estate Holdings

Description			
Address			
City	State	County	
Purchase Date	/	/	Cost \$
Nature of Title	Mortgage Balance \$		
If Joint Ownership, With Whom			
Location of Relevant Documents			

Description			
Address			
City	State	County	
Purchase Date	/	/	Cost \$
Nature of Title	Mortgage Balance \$		
If Joint Ownership, With Whom			
Location of Relevant Documents			

Description			
Address			
City	State	County	
Purchase Date	/	/	Cost \$
Nature of Title	Mortgage Balance \$		
If Joint Ownership, With Whom			
Location of Relevant Documents			

## Other Assets

Description	
Location	
Original Cost \$	Current Cost \$
Description	
Location	
Original Cost \$	Current Cost \$
Description	
Location	
Original Cost \$	Current Cost \$





## Insurance Policies

### Life Insurance

Company/Agent	
Telephone	Policy Number
Beneficiary	Value \$
Location of Policy	
Company/Agent	
Telephone	Policy Number
Beneficiary	Value \$
Location of Policy	
Company/Agent	
Telephone	Policy Number
Beneficiary	Value \$
Location of Policy	

### Health/Accident

Company/Agent	
Telephone	Policy Number
Coverage	
Location of Policy	

### Disability

Company/Agent	
Telephone	Policy Number
Coverage	
Location of Policy	

### Automobile

Company/Agent	
Telephone	Policy Number
Coverage	
Location of Policy	

### Homeowners

Company/Agent	
Telephone	Policy Number
Coverage	
Location of Policy	

### Other

Company/Agent	
Telephone	Policy Number
Type of Policy	
Coverage	
Location of Policy	

**Business Interests** (Proprietorship, Partnership, Corporation)

Description	Share of Ownership

Persons to Contact Regarding Business Interests (Attorneys, Accountants, Other Advisors)

Name	
Business	Telephone
Address	
Name	
Business	Telephone
Address	
Name	
Business	Telephone
Address	
Name	
Business	Telephone
Address	
Name	
Business	Telephone
Address	
Name	
Business	Telephone
Address	
Name	
Business	Telephone
Address	
Name	
Business	Telephone
Address	
Name	
Business	Telephone
Address	

## Property Distribution Plans

### My Will

Location of My Will

Date of Will      /      /      Last Review      /      /

Date(s) of Any Codicils      /      /

Personal Representative (executor/trix)

Address

Telephone

Alternate Personal Representative

Address

Telephone

Estate Planning Attorney

Address

Telephone

## Funeral Arrangements

Funeral Home or Church

Address

Telephone

Organ Donor     Yes     No

Type of Service     Religious     Fraternal     Military     Memorial Service With No Casket Present

Funeral Instructions     Closed Casket     Open Casket     No Ashes to Remain

Instruction for Ashes

I Direct That My Body Be Used for These Medical Purposes

Grave Site Information and Location

Arrangements Made By

Address

Telephone

Favorite Hymns/Songs

Favorite Scripture/Poems/Quotes

1. \_\_\_\_\_

1. \_\_\_\_\_

2. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

3. \_\_\_\_\_

Favorite Flowers

Charity(ies) In Lieu of Flowers

1. \_\_\_\_\_

1. \_\_\_\_\_

2. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

3. \_\_\_\_\_

## Persons to Notify In The Event of My Death

Name	Age
------	-----

Address	
---------	--

Telephone	Relationship
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Name	Age
------	-----

Address	
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Telephone	Relationship
-----------	--------------

Name	Age
------	-----

Address	
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Telephone	Relationship
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Name	Age
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Address	
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Telephone	Relationship
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Name	Age
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Address	
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Telephone	Relationship
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Name	Age
------	-----

Address	
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Telephone	Relationship
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Name	Age
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Address	
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Telephone	Relationship
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Name	Age
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Address	
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Telephone	Relationship
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Name	Age
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Address	
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Telephone	Relationship
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Name	Age
------	-----

Address	
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Telephone	Relationship
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Name	Age
------	-----

Address	
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Telephone	Relationship
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Special Instructions Concerning Pets

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## Charitable Organizations Included In My Estate Plan

Full Name of Organization

Bequest

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

## Revocable Living Trusts

Trustee

Successor Trustee

Address

Trust Assets

Beneficiary(ies)

Location of Trust Agreement

## Other Trusts

Trustee

Successor Trustee

Address

Trust Assets

Beneficiary(ies)

Location of Trust Agreement

Trustee

Successor Trustee

Address

Trust Assets

Beneficiary(ies)

Location of Trust Agreement

## Passwords and Digital Instructions

Important User Names

Passwords or Location of Passwords

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

and my authorization for \_\_\_\_\_ to access my digital  
(named person or personal representative)

information and accounts wherever situated in the event I am incapacitated or deceased, signed by  
me personally this \_\_\_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_  
(Signature)

## Helpful Information

Gas Company	Telephone
Website	Account Number
Electric Company	Telephone
Website	Account Number
Water Company	Telephone
Website	Account Number
Phone Company	Telephone
Website	Account Number
Waste Management	Telephone
Website	Account Number
Cable/Satellite Company	Telephone
Website	Account Number
Home Security Company	Telephone
Website	Account Number
Internet Provider	Telephone
Website	Account Number
House Cleaning Service	Telephone
Website	Account Number
Yard Maintenance	Telephone
Website	Account Number

# *Twelve-Step*

## ESTATE PLANNING

1. Make an appointment with an attorney. If you don't know one, we can help (270-781-6500).
2. Inventory your assets. Your attorney can help determine the most tax-effective way to distribute your property.
3. Choose your beneficiaries. Reflect on the persons and organizations you wish to benefit.
4. Calculate your gross estate. State or federal estate tax may be a concern if your estate exceeds the amount sheltered by the applicable exemption (ask an attorney about current exemption amounts).
5. Discuss whether you need additional estate planning documents, such as a revocable trust, with your attorney.
6. Plan for medical decisions. Ask your attorney about a power of attorney and living will directive.
7. Write a letter of instructions to your executor. In your letter, you can name specific individuals to receive certain personal assets.
8. Follow through on your estate planning. Execute all necessary documents. Make sure that any trust assets are transferred into the trustee's name.
9. Store your will, trust and other estate planning documents in a safe place. These documents should be readily accessible for your executor.
10. Retain copies of income tax and gift tax returns. These will assist your executor in filing income and state tax returns.
11. Review your estate plans regularly. Many events can make your plans obsolete: death of a spouse or beneficiary, a move to another state, or a change in tax laws, to name a few.
12. Call our office for suggestions on incorporating gifts in your estate plans. You can help achieve worthwhile goals by providing for charitable bequests that will perpetuate your thoughtful lifetime support.



# *Tax-Smart Ideas to STRETCH* YOUR SUPPORT FOR CHARITABLE ORGANIZATIONS

1. ***Give Appreciated Assets Instead of Cash.*** You can magnify your support for worthwhile causes by giving stocks or other assets that have (a) gone up in value and (b) been owned by you for more than 12 months. You can deduct your cost, *plus your untaxed “paper profit”* (capital gain), up to 30% of your adjusted gross income (AGI). Excess deductions can be earned over and deducted for up to five years. Cash gifts are deductible up to 60% of AGI.

2. ***Make a Large Gift, Receive Income for Life and a Large Tax Deduction, But Keep Lifetime Income.*** You can make a gift of significance today yet receive safe and secure income for life. You'll receive a charitable deduction for part of what you give and if you fund your gift with securities, you may reduce or avoid capital gains taxes. A portion of your lifetime payments may be also be tax-free. Call us for details.

3. ***Make Gifts from Your Business.*** If you own a business, you may have two “pockets” from which to give. Owners of closely held corporations should consider contributing stock in their companies. In some cases, it may be more favorable for the corporation to make charitable gifts. Ask our attorneys.

4. ***Make “Temporary” Gifts of Cash or Income-Producing Property.*** Letting charity “borrow” income-producing assets for several years (through a charitable lead trust), with the assets later passing to children or grandchildren, can reduce income taxes and future gift taxes, estate taxes and generation-skipping transfer taxes.

5. ***IRA Gifts.*** Persons of a certain age may direct the custodians of their IRAs to make distributions of up to a certain amount directly to public charities. Transfers are tax free and can satisfy annual minimum distributions, saving income tax even though no charitable deduction is available. Contact an attorney for annual amounts.

# Special Gift Planning

## OPPORTUNITIES

### CALL OUR OFFICE BEFORE YOU...

- Sell Investments at a Profit
- Make or Amend Your Will or Trust
- Make Qualified IRA Charitable Contributions
- Roll Over Low-Interest CDs or Bonds
- Name Beneficiaries for Pension Plans or Life Insurance
- Add a Payable on Death Beneficiary to an Account

## Four Time-Tested Ways to REDUCE YOUR INCOME TAX

1. **DEDUCT** as much as the tax laws allow. Strive to itemize your deductions, rather than use the standard deduction. Establish *tax credits* where possible. Try to bunch deduction in a year of high income, perhaps by prepaying some of the coming year's expense. Maximize charitable contribution deductions.
2. **CONVERT** full taxed investment income (such as taxable interest) to income that is tax free (such as municipal bonds) or taxed at maximum rate off 20% (qualified dividends and long-term capital gains).
3. **DIVERT** investment income to a family member who is in a lower tax bracket than you, through gifts of investments or by establishing trusts. *Note:* Investment income in excess of \$2,100 of a child under 19 or full-time students under age 24 will be taxed at the parents' rate.
4. **DEFER** receiving some income until a time when you are in lower income tax bracket. A common example is contributing to a qualified retirement savings plan that allows you a current income tax deduction and postpones tax until you retire.





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1101 College Street  
Bowling Green, Kentucky 42101  
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