

# Checklist for Clients Estate Planning

## Wealth and Estate Planning Strategists Family Office Resources

### Estate Planning Documents

- Wills
- Revocable Trusts
- Irrevocable Trusts created by the clients or by someone else for the benefit of one or more of the clients
- Ancillary documents (e.g., Powers of Attorney, Health Care Proxies/Directives, Living Wills)

### Tax Information

- Most recently filed gift tax returns

### Family Information

- Names and dates of birth of clients, their children, and their grandchildren

### Financial Statements and Records

- Bank, investment, and retirement accounts
- Investment properties and personal use property, including residential real estate and valuable collections
- Closely held businesses/private held companies (include the number of shares/units or percentage ownership and corresponding values)
- Safe deposit boxes
- Information to show how each account, property, or asset is titled
- Beneficiary designations for retirement and annuity accounts

### Life Insurance

- Name of carrier
- Type of insurance (e.g., whole, term)
- Policy owner
- Name of insured
- Policy beneficiary/ies
- Annual cost of premiums
- Current cash value
- Death benefit
- Amount of outstanding loans

## CHECKLIST FOR CLIENTS

### **Important Disclosure**

Morgan Stanley Smith Barney LLC does not accept appointments nor will it act as a trustee but it will provide access to trust services through an appropriate third-party corporate trustee.

This material has been prepared for informational purposes only and is subject to change at any time without further notice. Information contained herein is based on data from multiple sources and Morgan Stanley Smith Barney LLC ("Morgan Stanley") makes no representation as to the accuracy or completeness of data from sources outside of Morgan Stanley. It does not provide individually tailored investment advice. The appropriateness of a particular investment or strategy will depend on an investor's individual circumstances and objectives. Be aware that the particular legal, accounting and tax restrictions, margin requirements, commissions and transaction costs applicable to any given client may affect the consequences described.

Tax laws are complex and subject to change. This information is based on current federal tax laws in effect at the time this was written. Morgan Stanley Smith Barney LLC, its affiliates, and Financial Advisors do not provide tax or legal advice. Clients should consult their tax advisor for matters involving taxation and tax planning and their attorney for matters involving trust and estate planning and other legal matters.

Insurance products are offered in conjunction with Morgan Stanley Smith Barney LLC's licensed insurance agency affiliates. Since life insurance is medically underwritten, you should not cancel your current policy until your new policy is in force. A change to your current policy may incur charges, fees and costs. A new policy will require a medical exam. Surrender charges may be imposed and the period of time for which the surrender charges apply may increase with a new policy. You should consult with your own tax advisors regarding your potential tax liability on surrenders.

The term "Family Office Resources" is being used as a term of art and not to imply that Morgan Stanley and/or its employees are acting as a family office pursuant to Investment Advisers Act of 1940.