

MCGOODMAN LAW LLC

ESTATE PLANNING - MAKE THE MOST OF YOUR CONSULTATION

WHAT TO BRING

- Copies of current estate planning documents such as Will, Trust, Durable Power of Attorney, Advance Directive, Prenuptial/Premarital Agreement, Life Insurance Policies, Annuities Contacts, etc.
- Lists of assets with approximate value. Assets may include real property, banking accounts (checking and savings), brokerage accounts, retirement accounts (401k, IRA, etc.), assets in trust, etc.
- Lists of liabilities with approximate value. Liabilities may include mortgages, home line of credit, credit cards, student loans, promissory notes as borrower.
- List of family members and their contact information.
- List and contact information for accountant, financial advisor, insurance agent, and anyone else with access to sensitive information.

WHAT TO CONSIDER

- Who would you trust to manage your financial affairs in the event you are unable to?
- Who would you trust to make health decisions for you in the event you were unable to?
- Who would you trust to manage the complicated task of distributing your assets to your love ones, filing papers with the court, and completing your tax returns after your death?
- Is this person tasked with the above items, responsible and organized, have a positive relationship your beneficiaries, able to maintain appropriate lines of communication, able to delegate, able to settle disputes and can say no when needed?
- If you have children, who would you want your children to live with if it was not you?
- What would be the most important thing for you to have taken care now?

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ESTATE ADMINISTRATION - MAKE THE MOST OF YOUR CONSULTATION

WHAT TO BRING

- Copies of the decedent's estate planning documents, if any, such as Will, Trust, Durable Power of Attorney, Advance Directive, Prenuptial/Premarital Agreement, Life Insurance Policies, Annuities Contacts, etc.
- Lists of assets with approximate value. Assets may include real property, banking accounts (checking and savings), brokerage accounts, retirement accounts (401k, IRA, etc.), assets in trust, etc.
- Lists of liabilities with approximate value. Liabilities may include mortgages, home line of credit, credit cards, student loans, promissory notes as borrower.
- List of family members and their contact information.
- List and contact information for accountant, financial advisor, insurance agent, and anyone else with access to sensitive information.

WHAT TO CONSIDER

- Do you have support both emotionally and financially during this time?
- What are the skill sets of family members/love ones that could be brought to assist you?
- Emotions will fluctuate in the most unexpected ways and when you least expect it. Please be patient with yourself and consider doing those activities that ground you the most during difficult times.
- Prepare a to-do list. For each item, put someone down who can assist with the task or hold you accountable. Break the list down into bite size chunks (maybe it's only one item a day/week).

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CORPORATE FORMATION - MAKE THE MOST OF YOUR CONSULTATION

WHAT TO BRING

- Copies of your corporate planning documents, if any, such as Articles Incorporation or Organization, Operating Agreement or Bylaws, Partnership Agreement, corporate book, major contracts, etc.
- Lists of assets with approximate value. Assets may include real property, inventory, equipment, banking accounts, etc.
- Lists of liabilities with approximate value. Liabilities may include lines of credit, commercial mortgages, promissory notes as borrower, etc.
- List and contact information for members, board of directors or shareholders.
- List and contact information for accountant, financial advisor, insurance agent, and anyone else with access to sensitive information.

WHAT TO CONSIDER

- If you are starting a new business, is the name you've chosen available on the Oregon Secretary of State Corporate Division website? Is the domain name you want available and does it match the name you've chosen for your business?
- Are there multiple owners? How much control over your business do you want (sole, majority, equal say, don't care and why).
- Who are the owners (e.g., individuals, entities)? Does anyone have creditor issues? Getting married or divorced?
- How does the business expect to allocate profits and losses among the owners for tax reporting purposes? How does the business expect to distribute cash?