



Estate Planning: Objectives

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Name _____ Date _____

Use this publication to help you focus on your estate planning goals. Husbands and wives should fill out separate forms and compare answers. The checklists can generate discussion about your estate plans. As you read each of the following objectives, check the column that indicates how important it is for your estate plan. Is it very important, important, somewhat important, or not important?

Objective	Degree of Importance			
	Very Important	Important	Somewhat Important	Not Important
1. Provide security for surviving spouse.				
2. Relieve surviving spouse of estate management responsibilities.				
3. Provide security for both self and spouse after retirement.				
4. Retire at age:				
5. Provide security for an incapacitated family member.				
6. Assure continuity of farm or other business.				
7. Provide for educational opportunities for beneficiaries.				
8. Assist beneficiaries in getting started in business.				
9. Minimize estate and inheritance taxes.				
Name guardians, conservators, or trustees for minor children.				
11. Name the representative (executor) of the estate.				
12. Provide means for paying expenses of estate settlement, taxes, and other debts.				
13. Provide for equitable (not necessarily equal) treatment of family members.				
14. Transfer specific property to specific people.				
15. Make gifts to family members and others during your lifetime.				
16. Reduce income taxes by disposing of income-generating property during your life.				
17. Transfer property during your life by installment sale.				
18. Provide for bequests to a favorite charitable organization.				
19. Minimize probate and settlement costs.				
20. Review current operation and ownership of a farm or other business.				
21. Other:				

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This the second publication in a nine-part series on estate planning. Other publications in the series cover:

Getting Started (FCS5-420)

Your Personal Records and Information (FCS5-422)

Selecting Your Estate Planning Team (FCS5-423)

Financial Planners (FCS5-424)

Wills and Probate in Kentucky (FCS5-425)

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