



Plan For This - First Steps Toolkit[©]

By Marguerite Lorenz, Master Trustee

PLAN FOR THIS

Read this guide in its entirety before you begin your search for an estate planning attorney. This guide is provided for informational purposes only, and does not provide legal advice.

As you read through this Toolkit, please keep a notebook, spreadsheet, or other documentation method handy, as this worksheet is designed to prompt your own personal questions and concerns, which you will then share with your attorney. This toolkit is not designed to assist with “Do It Yourself” planning.

We recommend working with a qualified estate planning attorney because the relationship developed through this process is as important as the documents themselves. In addition to making sure your documents comply with current law, your attorney is also noting your intention, your competency, and your reasons for certain selections you make in your documents. From time to time, you will update your documents because laws change, the people in your life change, and your life changes. You will find guidance in these pages to find the right attorney for you.

This kind of personal attention will help you achieve the best plan you can, and will empower you to keep your plan up to date, alongside your life changes, going forward.

We recommend keeping your notes, and the documentation you collect, private, sharing it only with your attorney, and possibly with your successor trustee, or executor. For more information about planning ahead, please read Ms. Lorenz’s books, “Ethics for Trustees 2.0,” and “Luck or Control”(to be released in Q3-2025) available at booksellers and Amazon. Don’t miss her fun podcast, Plan For This (to be launched Q2-2025), to learn more.

Marguerite Lorenz, MCIT, CLPF#319

2003-2024, Marguerite served as a Managing Partner in Lorenz Private Trustees and has served as a Professional Trustee and Executor for over a hundred families. Marguerite’s book, Ethics for Trustees 2.0, gives further understanding to the work of a Fiduciary and its ethical considerations. Marguerite is a frequent presenter for national organizations and conferences. Ms. Lorenz serves as Vice-Chair of the Board for the Independent Trustee Alliance. Follow Ms. Lorenz on LinkedIn.

Marguerite is a California Licensed Professional Fiduciary (#319), a Certified Trust and Fiduciary Advisor (CTFA) #87097 (Inactive), a Master Certified Independent Trustee through the ITA and has been awarded Certification through the Institute of Certified Bankers/American Bankers Association. She is a Graduate of the National Trust School, American Bankers Association at Northwestern University and holds a Certificate in Professional Fiduciary Management for Trustees from California State University, Fullerton. Marguerite hopes that her work inspires others to complete their estate plans, and then keep those plans up to date.

• Find an attorney

- Ask your professionals and successful friends for referrals
- Search at the [Independent Trustee Alliance Directory](#)
- Search your State's Bar Association website – there are often Lawyer Referral Services, or LRS
- If you have been divorced, ask your divorce, or family law, attorney for a referral. Please ask if they will share their file with your new estate planning attorney, once you have selected one. This may save you quite a bit of time and effort.
- Search lawyer listing websites such as [Avvo.com](#), or [Martindale.com](#)
- You are looking for an “Estate Planning Attorney” with at least 5 years of experience
 - Bonus for Administration and/or Litigation experience
 - Check the size of the firm (you want the attorney to have good resources)
 - Find an attorney in the State in which you live most of the time, and if you are a dual citizen, or have homes in other States/Countries, some attorneys might be licensed in both jurisdictions, which can be very helpful.

• Attorney Interview Questions

Please focus on mutual understanding – you want to feel heard, and you want to feel that you understand your own plan. This is why we recommend creating a relationship with your attorney, as opposed to focusing on just getting a set of documents. This is going to be the person your spouse will call when you die, or become ill, so you are interviewing for both smarts, and hearts.

- **Do you have your own estate plan up to date?** (We discourage working with any professional, CPA, Attorney, Financial Advisor, Fiduciary, Professional Trustee, who doesn't have their plan completed).
- **How does getting an estate plan, and keeping it up to date, work with you?**
- **How do you collect the details you need for my plan, then store my personal and financial information?**
- **What is your succession plan?**
- **What organizations do you belong to, and how do you keep up on your continuing education?**
- **Once we meet, how long do you think it will be to get our draft documents?**
- **How will we work together over the long term?**
 - May I send you updates, or will I need to make an appointment with you every few years? Will you alert me if there are law changes that affect my plan?
 - What will you charge for the initial plan, and then what will you charge to keep it up to date with me?
 - If we decide to work together, how would you like me to provide you with my documentation? (printing, scanning into PDFs, sharing docs through sites like DropBox or GoogleDocs... discuss techniques, and ask for help, if you need it).

• What to expect

- Your attorney will provide you with an engagement letter (sample provided separately) which lays out the scope of the work, the expected payment, and other details regarding your professional relationship. Read this agreement thoroughly, and email any questions you have (do refer to the specific page, or paragraph, in the engagement letter, along with your questions). Emailing is a great way to document your professional relationship.
- You will need to consider who will serve you when the time comes; your incapacity, your resignation, or your death. You are the Trustor (the Creator, Settlor, Grantor, of the Trust), first beneficiary of your Trust, and usually, you serve as the first Trustee. It will be up to you to name your “Successor Trustees” in your Trust, your “Executors” in your Will, your “Agents” in your Durable Power of Attorney, and your “Agents” in your Advance Health Care Directive.
- You may not know who you want to serve as your Successor Trustee(s) before you meet with your attorney, and that is ok. Your attorney can help you think through your available candidates. When you do know who you want, it is strongly recommended that you name your Successors, one at a time, in the same order on each of your documents, as forcing people to work together, as in co-trustees, can be extremely problematic – you will discuss your selections with your attorney, and you want to feel secure in your selections. Consider selecting a professional to serve you and your family – TrusteeAlliance.com

• How to prepare

- Once you have engaged the attorney, most attorneys will send you a questionnaire to fill out, schedule an initial interview with you, request a deposit, or all of these.
- The next step is challenging for many people. Some people like to have an appointment scheduled with the attorney, 30 days out maybe, so that they have a deadline to give them momentum for their personal information gathering. Some people feel overwhelmed, even before they begin. Your attorney will guide you, but here are a few insights to help you relax, and know that you will get everything needed. Everything is going to be ok...
 - Exact values and account balances are not particularly important. Focus on names of the financial institutions, approximate values, and account numbers.
 - Your attorney is usually interested in what types of assets you have, and being able to list them in your documents where appropriate.
- You will need to gather documentation on your assets, and your obligations – this means locating...
 - Bank Statements, Brokerage Statements, Paystubs, Pension statements, IRA statements, 401k statements, etc. and any related Beneficiary Designations
 - Profit and Loss, Balance Sheets of any businesses you own
 - Articles of Incorporation, Employment Agreements, Partnership Agreements
 - If you have been informed that you are a beneficiary, provide any documentation you have.
 - If you are currently serving as anyone else’s trustee, discuss this with your attorney.

- Marriage Certificate, Divorce Decrees, Your current identification, Passport
 - Copies of your children's birth certificates, their social security numbers, your, and your spouse's social security numbers (maybe birth, or death certificates)
 - Contact Information for all of your Trustees, Executors, Agents, and Beneficiaries (Charity Beneficiaries often have very specific names and requirements for donations, seek out the details and provide them to your attorney)
 - Community Property Agreements, or Separate Property Agreements, Pre-nuptial, or Post-nuptial Agreements
 - Debt information: What do you owe, and to whom, and does anyone owe anything to you – include promissory notes, contracts, mortgage statements, etc.
 - Life Insurance Policy Face Pages and Beneficiary Designations
 - Home Ownership documentation – your attorney can pull your deed, and you may want to bring your Homeowners Insurance Policy, loan documentation, as your home will need to be titled into the name of your trust, and you may need to inform your lender as to the change (based on your attorney's advice).
 - There may be other documents your attorney suggests.
- **Partial information is less important than continuing the process.** Keep moving forward, even if you have not found “everything.” Let your attorney be your guide, and ask for help (or just love and support), when you need it.
 - Once you have located all these assets, we suggest building a spreadsheet which lists the following columns:
 - Asset Name (IRA, Bank Acct, Ins. Policy, etc.)
 - Financial Institution Name and Phone Number
 - Last 4 digits of Acct Number
 - Address (for Real Property, or for Fine Art, Vessels, Classic Cars, etc.)
 - Value in Currency Amount (\$0,000) [For Life Ins, you can write two values, Cash Surrender Value (CSV) and Death Benefit (DB)]
 - Value “As Of” Date (This way you can update this anytime)
 - Cost Basis (Amount you paid for the property when you purchased it)
 - Beneficiary Designation (Trust Name, Individual Name)
 - Details (You can note your percentage of ownership, or anything unusual about this asset)
 - Funding Completion Date (See “**Funding**”) for more instructions

• **Reading the Draft**

- **Ask your attorney what to look for** as you review the draft of your estate planning documents.

Here are my suggestions:

- Use a highlighter (one color for each spouse can be helpful) and prepare for focusing on one document at a time.

▪ **Trust**

- This document will be put to use with your consent (resignation as Trustee), because you have lost capacity (What does your document say about how your incapacity will be determined?), or at your death.
- There typically is just one trust, and both spouses are the trustors – you may have more than one trust, depending on your particular situation; **please focus on one document at a time.**
- Make sure everyone's names are spelled correctly, and if listed, that birth dates are correct.
- Check for any references to your beneficiaries, successor trustees, specific bequests, or distribution instructions.
- Read each page and mark anything you feel you don't understand, or you think does not apply to you.
 - You and your attorney are unable to predict the future (like all the assets you may have when you die), so there may be many "What Ifs" which don't apply now, but your Successor Trustee will be glad you included.
- Personal Property Specifics should be checked – how will this work with the particular people involved?

▪ **Will**

- This document will be put to use because you have died.
- In context of a full estate plan, your Trust is going to have a lot more detail than each of your Wills (one for each spouse).
- Using your highlighters, each spouse should review their own Will.
- Check for correct Executors, names are spelled correctly – typically, spouses are each other's Executors first, followed by the same individuals, in the same order, as the Trust.
- If you have minor children, you are also selecting Guardians for them, so be sure names are spelled correctly, and that contact information is provided to your attorney. Guardianship might be expressed in a separate document. Your attorney will help you get this done correctly.
- Personal Property Specifics should be checked – how will this work with the particular people involved? Is there anything with a title, like an automobile, you expect to have transferred to another person?

- **Durable Power of Attorney**
 - This document will be put to use either with your consent, or because you have lost capacity, and only operates on those assets not titled in your trust, during your lifetime.
 - Be sure names of your Agents have been spelled correctly, and that your attorney has their contact information.
 - Understand which assets are controlled by this document, and consider the order of your agents which should be the same individuals as in your Trust, and Will, in the same order.

- **Advance Health Care Directive**
 - This document may list different Agents than in your other documents
 - Names should be spelled correctly, their contact information provided to the attorney
 - If there are medical procedures you are sure you do not want, please be explicit with your attorney, and talk about how your agent will know – listed in the document, some other writing?
 - Who are your primary care physicians? Their contact info?
 - Who would you want to visit you?
 - Are you ok with being moved to where the care can be provided more effectively? What is your budget for long term care? (These are considerations to discuss with your attorney, but may be expressed in other places than this specific document).

- **Submit your corrections, questions, and concerns in writing** – it's ok to write neatly on a printed copy of your documents, add post it notes, add blank pages referring directly to page, article, paragraph – or write in comments electronically on a PDF version of your documents. Good attorneys want to address whatever you need, so that these documents work for you.
- **Don't be shy, as there are no silly questions in estate planning.** I also suggest that you keep a copy of whatever corrections you have submitted, so that you can compare your requests to the subsequent drafts you will receive. This process should make your relationship with your attorney better.
 - This is the detailed, personal service you are paying for, so it is ok to take your time, communicate kindly and thoroughly, and expect a positive response from your attorney. Keeping a copy of your changes is a great approach, and tends to be cost effective because you know what changes you asked for, and you can track them.
 - Everyone is prone to mistakes, and since you are signing the documents, it is up to you to be sure your documents accurately reflect what you want.

• **Signing Day**

- This is a great opportunity to really **feel the accomplishment** of getting this big task completed!
- Some attorneys provide you with a binder and electronic copy of all your signed documents. Discuss where originals will be stored, and who, if anyone, should have a copy. **Please avoid storing your documents in a bank safe deposit box.**
- If you are not comfortable providing a copy to your first Successor Trustee, you might have selected the wrong person. I recommend keeping the terms of your Trust/Will private when it comes to your beneficiaries, as this leaves you room to change your mind. Talk with your attorney about omitting, or redacting anything that would prevent you from sharing your documents with your Successor Trustees, Executors, Agents, or Beneficiaries (What you share, is up to you).

• **Celebration**

- From the beginning of your estate planning process, having something fun to look forward to may help keep you incentivized as you take on this mountain of homework. Some clients have taken a short trip to a favorite destination (You just finished your estate plan, what are you going to do next?), some go out for ice cream.
 - You are not yet “Done” with your estate plan (see “**Funding**”), but you have completed building the foundation for the rest of your life, and this is worth celebrating.

• **Funding (Titling assets into the name of your Trust as owner, or beneficiary)**

- After Funding, you will get to celebrate again!
- **If you do not complete Funding**, the estate plan you just put together may not work at all. Ask your attorney for guidance, like which assets you should address first, and which the attorney can help with.
- Utilizing your documentation and spreadsheet (see “**How to Prepare**” above) you can now request Beneficiary Designation forms, to fill out, from your Financial Institutions. Please ask your attorney which assets should list the Trust as beneficiary, or owner. Some assets, you may prefer to name an individual, which depends on the type of asset and how your estate plan was written. Please stick with your attorney’s instructions, and if the financial institution pushes back, please ask your attorney for assistance.
- Submit the Beneficiary Designation forms (or visit your bank, financial advisor in person), and note your spreadsheet as to when you submitted the form. Within two weeks, or thirty days, go back to your financial institution and ask for confirmation of your selected beneficiaries. Depending on the company, this may take more submissions, and more confirmations, until you are sure these designations are correct. **Spelling counts!**
- Once all of your assets have the correct Beneficiary Designations, **please CELEBRATE!! You are now officially done with your Estate Plan!**

• Updates

- As noted above, updates will be needed from time to time. Here are some of the life changes that occur, which may need to be reflected in your estate plan:
 - Marriage
 - Divorce
 - Birth of a new family member
 - Death of a family member
 - Sale of Business or Home
 - Purchase of Business or Home
 - Moving to a new State or Country
- Please ask your attorney what other events may require an update.
- While your life is growing and changing, the laws continue to change. Even if you believe nothing significant has changed in your life, it is your responsibility to proactively keep your plan up to date. Here is a suggested schedule for you to reach out to your attorney, and ask about updating your documents:
 - Age 40-60 – Every Five Years
 - Age 60-70 – Every Three Years
 - Age 70-90 – Every Two Years
 - 90 and above – Once a Year

We want to celebrate your completion success!

If you have already joined us as a *PlanFan*, and you keep your subscription in good standing, we will send you periodic information, and update reminders in the hope that your plan will work for you when the time comes. At PlanForThis.com, you can use the Reach Out page to let us know how this Toolkit improved your estate planning process. Look for Marguerite's books (December 2025), and more educational materials on our Store page.