



# *Planning Forward*

— Your Guide to Planning Your Estate —



**Portland  
Community  
College**  
Foundation



## ➤ *Contents*

Introduction.....	3
Common Questions.....	4
Estate Planning Tools .....	8
Providing for Physical or Mental Incapacity .....	11
Charitable Gift Planning Tools .....	13
Essential Information.....	16
<i>You and Your Family</i> .....	16
<i>You and Your Contacts</i> .....	21
<i>Estate Finances</i> .....	24
<i>Distribution of Tangible Property</i> .....	32
<i>Your Final Wishes</i> .....	33
Sample Bequest Language .....	37
Next Steps .....	38

## ➤ *Introduction*

Dear Friends,

Estate planning can be a difficult process for many people to begin. It asks you to reflect on your life and your values. The future is unknown, but having a plan that is the right fit for you can be empowering and help bring peace of mind. It honors your legacy and ensures that your loved ones have a plan. Giving your estate planning thoughtful consideration might be one of the most important things you can do for your family and to ensure that your life is honored the way that you would want it to be.

**We are honored to help you on this journey and have created this guide for our friends in the PCC community.**

When you have completed this booklet, over a few hours, days or weeks, you will be left with a detailed plan that helps prepare you to take the next steps of visiting an attorney and having meaningful conversations with family and loved ones. You may find that you have a lot of questions as you work through things, but it will be helpful to have those identified when you visit your advisors.

It is our pleasure to assist you in this journey as you move forward in creating a plan for your future and securing an impactful legacy. If at any time you have questions or need someone to point you in the right direction, please feel free to contact us. We wish you the best in your planning!

With gratitude,



Christina Kline

*Executive Director*

Portland Community College Foundation

*The PCC Foundation is grateful for our community of supporters. We strive to use inclusive language that honors all relationship statuses. The content in this guide is aligned with estate and tax laws in the State of Oregon and the IRS and defaults to the term “spouse” to refer to legally recognized partnerships. Please be aware that common law marriage is not legally recognized in the State of Oregon. If you are making plans in your estate with a non-legal partner, please consult with an attorney to ensure your intentions are thoroughly documented.*

*Note: If you are working on this process with a spouse or partner, it's recommended that you each fill out separate guides.*

## › *Common Questions*

### Common Questions about Planning for the Future

#### **WHAT** is an estate plan?

An estate plan is a collection of legal documents that lays out your intentions and expectations for two general situations:

- **What happens to your assets after you pass away.**
- **What happens when you can no longer take care of yourself or your estate.**

Your estate is the collection of everything you own. That includes cash, investments, real estate, business interests and any other personal property. When you pass away, all of those assets need to go somewhere. An estate plan lays out who receives what.

Just as important, an estate plan explains what you want loved ones and caretakers to do if you become incapacitated and can no longer take care of yourself. That covers health care, long-term care, who will manage your finances and who will look after your children if necessary.

#### **WHO** needs an estate plan?

**Everyone should have an estate plan.** Many people think they are too young or not rich enough to bother with a formal plan. Regardless of your age or the size or value of your estate, you should have a plan for those assets to pass to people and causes you care about and to make sure your dependents are cared for. It is also a chance for you to express your values and what has been important to you during your life, through a personal statement and by what you leave to whom. Many people include their loved ones in the planning so they can share the impact their life and legacy will carry.





## WHY is this important?

Sadly, there are many people who avoid taking the steps to plan. Some are uncomfortable thinking about their mortality. Some procrastinate by thinking they will get to it another time. Some think their assets aren't worth enough to require a plan. But there are several important benefits to making an estate plan:

**Peace of Mind for You.** An estate plan is designed to provide for you during your life should the unforeseen (your incapacity) happen and for your family when the foreseen (your passing) does occur.

**Peace of Mind for Your Family.** An estate plan and documents will help guide your family if they need to make difficult decisions about your care, provide them with the authority they might need to do so and to know what to do when you are gone. Consider your plan a final gift to your family and other loved ones at the very time they need it the most.

**Controlled Distribution of Assets.** Without an estate plan, the laws of your state will determine what happens to your property. This is called intestate succession or property inheritance when there is no will. Very likely the distributions it dictates might not be the ones you would have chosen. And no state distribution law provides for gifts to friends or charities or makes provisions for your pets. There could be financial implications or taxation that affect your family in unintended ways. An estate plan ensures that what you've earned and accumulated in your lifetime will go to help those you love and causes you care about.

**Provides for Your Family.** An estate plan is especially important if you have minor children or dependents as it will name a guardian to care for your children and in many instances establish a trust to help ensure their financial well-being.

**Financially Wise.** A good estate plan will help streamline the distribution process, minimize administrative costs and possibly reduce taxes that might otherwise be owed. That means you leave the most you can to the people you love and the causes you care about.

## HOW do I design my estate plan?

This guide is intended to help you walk through the process of planning your estate. These steps will help you create a thorough draft document that will prepare you to meet with an attorney or advisor to discuss and finalize your estate plan. Steps include:

### 1. Make a list of everything you have

This list would include tangible assets such as real estate, vehicles, collections and personal items, as well as intangible items such as checking and savings accounts, retirement plans, stocks bonds and mutual funds, life insurance policies and ownership in a business. It also lists your liabilities, including mortgages, credit card accounts, vehicle loans and other debts.

### 2. Account for your family's needs

Think about what your family and loved ones may need to be secure. Consider guardianship for minor dependents, documenting your wishes for your children's care and goals such as college education. This step helps you to list specific bequests of amounts or assets for your chosen heirs, as well as considering charitable gifts to causes that are important to you.

### 3. Establish your directives

Medical and Financial Power of Attorney should be designated. You should also choose a trusted person or agency to act as your estate executor, also called a personal representative.

### 4. Review your beneficiaries

Retirement and Life Insurance accounts usually have designated beneficiaries. These designations will direct distribution upon your death outside of the probate process. Be sure to keep these designations up to date.

## 5. Consider estate taxes

Speak with an advisor about assets and plans that may expose your heirs to heavier taxation and vehicles that may mitigate tax penalties, such as establishing a trust. Charitable gifts may also be an option to consider in this area, including those that provide an income stream during your lifetime or to your heirs.

## 6. Keep your plan up to date

As your life and circumstances evolve, be sure to update your plans. Keep a current, written list of personal property distributions. Record your digital accounts and passwords in a secure place. Update your designated beneficiaries when life circumstances change.

## 7. Visit an attorney

When you are confident that your plans are thorough and reflect your wishes, visit an attorney, preferably one who specializes in estate planning. If you do not have an attorney, ask friends and family, a trusted professional like your CPA or financial advisor or the PCC Foundation, for a recommendation.

*Note: while the use of an attorney is not required to execute a legally recognized will, it is highly recommended. The time and expert counsel of an attorney well versed in the laws of your state of residence is well worth the cost and likely to save time and expense in the future.*

## 8. Share your plans with others

Share the location of key documents with a trusted friend or family member, your estate executor and/or your attorney. Take the time to talk with your family and friends about what has been important to you during your lifetime. It's important to give loved ones a general sense of what to expect so they won't be surprised later on.



## › *Estate Planning Tools*

### Will

A last will and testament, or more simply a will, states who will receive your money, assets and property. **Everyone should have a will.**

The exact contents of your will depend on what assets you have and what you want to do with them. Your will should also name an executor (sometimes called a personal representative), who serves as the person or agency who will oversee the probate process and disbursement of your assets.

In your will, you can make specific bequests to specific heirs. Any assets left over will become part of the residue of the estate and can be distributed to a beneficiary you name in your will.

Each state has strict laws regulating the execution and validity of the will. **It is important that you retain competent legal counsel who is familiar with the laws of your state of residence.**





## Trust

A trust is a legal arrangement you can put assets into so that your chosen heirs can access them. In particular, a living trust allows you to avoid probate for the assets in the trust. This can save time and money if you know that you want to pass certain assets to certain beneficiaries.

Assets you move into some kinds of trust are also no longer part of your estate, which means your taxable estate becomes smaller.

A trust can be confidential, can be used to avoid probate, can provide coordination of your estate planning process and can be easy to change.

When a trust is used as a key instrument in your estate plan, it is typically combined with a simple will that transfers all remaining property to the trust at the time of death.

The trust should also be combined with a durable power of attorney, which allows the individual holding the power to place any property into the trust that you have not previously assigned in the event you become incapacitated. In other words, a trust can do just about anything that you design it to do.

## Beneficiary Designations

These are the forms you fill out when you open a bank or stock brokerage account, establish an IRA or other type of retirement plan, purchase a commercial annuity or life insurance policy, to indicate who will receive whatever remains upon your passing (or the death benefit in the case of life insurance). The person or organization will receive the account or benefit upon your passing. This vehicle also can avoid probate; please consult your attorney or trusted advisor.



## Joint Ownership of Property

For smaller estates, joint ownership of property might be an ideal estate planning tool. Most often used with real estate, it can avoid probate and provide an orderly transfer of property between two individuals.

However, care must be taken not to place too much property in joint ownership, thereby eliminating the use of tax-saving opportunities available with other estate planning tools.

Joint ownership also carries with it the potential for your assets to be paid out to satisfy the claims of creditors if the person with whom you own the assets falls into financial trouble or is successfully sued.





## ➤ *Providing for Physical or Mental Incapacity*

An important part of planning for your future is deciding who can act on behalf of your interests in the event you are unable to during your lifetime.

### **Durable Power of Attorney for Finances**

The realities of life mean we must give consideration to who will be in a position to manage our property in case of mental or physical disability prior to death. A power of attorney (POA) authorizes someone else to handle certain matters, such as finances or health care, on your behalf. If a power of attorney is durable, it remains in effect if you become incapacitated, such as due to illness or an accident. If you become incapacitated and don't have a durable power of attorney in place, your family may have to go to court and have you declared incompetent before they can take care of your finances for you. So it's a good idea to have one in place—just in case. Unnecessary costs and restrictions are often imposed when this power is left to a court decision.

### **Durable Power of Attorney For Health Care**

Many states now recognize a separate power of attorney granted to an individual to make decisions relating to health care during any period of disability.

This power should be granted to an individual you trust to hold your personal care and well-being as a priority. A durable power of attorney for health care does not give authority to the named individual to declare your inability to act for yourself. However, it does grant specific authority to that individual to consent to or refuse, treatment for you and to receive information from your medical records to which you would be entitled if you become physically or mentally unable.



## Advance Healthcare Directive

Many states also recognize advance healthcare directives. This directive is an individual's statement that determines when and how long, the person wishes to be kept alive by artificial means, among other healthcare considerations.

## Physician's Order for Life-Sustaining Treatment (POLST)

This order allows your doctor, working with you, to document for the benefit of health care providers your wishes regarding resuscitation and other life-sustaining procedures.





## ➤ *Charitable Gift Planning Tools*

When planning your estate, it's also a natural time to consider issues and causes that are important to you. There may be some tax-smart ways for you to have significant impact. Some vehicles may mitigate financial penalties to you or your heirs and can put your assets to work in creative ways, including options that can provide an income stream to you or your heirs during a lifetime.

Your attorney or financial advisor can help determine if any of the following will help support your financial and philanthropic goals. **The PCC Foundation is also available to help guide you with more information on the vehicles below:**

### **Bequest**

You can make a meaningful legacy impact to a cause you care about with a simple bequest in your will. This is by far the most common and easiest way to designate an estate gift to a charitable organization such as the PCC Foundation.

You can designate an amount, a percentage, a specific asset including a home or retirement account or name the PCC Foundation as a residual beneficiary. Language samples are provided near the end of this guide.

### **The “Give It Twice” Trust**

One of the most under-utilized yet powerful planning strategies involves the use of trust at death that will pay income to family members or heirs for a period of time, at the end of which a charitable organization such as the PCC Foundation will receive the balance. This strategy helps to protect and control the way in which loved ones receive their inheritance (given to them first as income), while also allowing the remaining trust proceeds to be given “a second time” to the decedent’s favorite charitable cause. This is known as a testamentary charitable trust.

The 2019 passage of the SECURE Act eliminated what was known as the “Stretch IRA” for most non-spousal heirs, instead requiring heirs to spend down an inherited IRA within ten years, likely with significant tax penalties. A “Give It Twice” trust is a smart tool that may help your heirs avoid tax penalties on an inherited IRA and provide them with an income stream for a period of years while supporting a cause you care deeply about.

## Charitable Gift Annuity

This is a simple way to make a gift and receive fixed payments for life in return. You can transfer a sum of money during your lifetime or through your estate plan at death, to a charitable organization, requiring that the organization pays you, your spouse or another beneficiary, an income for life. In addition, you receive an income tax charitable deduction and the payments are partly tax-free. Once the payment obligations are met, the remaining amount is used by the charity to support its mission.

The charitable gift annuity can be designed to avoid probate. It also achieves federal gift and estate tax savings.



## Charitable Remainder Trusts

Charitable Remainder Trusts can be established during your lifetime or through your estate plan at death. They can be used to achieve income, estate and gift tax advantages.

When you make a lifetime transfer, you may receive an income tax deduction. You also may avoid capital gains tax on appreciated property and the property is distributed outside the probate process.

This type of trust is often contemplated when people are about to sell stock or real estate that has appreciated significantly in value.

## Retained Life Estate

You can transfer real estate to another individual or charitable organization while retaining the right to use the property for a period of years or for life. In most states, this is an irrevocable transfer in which you have established two separate interests—a life estate interest and a remainder interest.

The life estate gives you full use of the property during your life. This includes the right to live in the property or rent it and receive the proceeds of the rental. However, the property cannot be sold without consent of the holder of the remainder interest and a division of the proceeds, based upon the value of the remainder interest at the time of sale.

When the transferred property is a personal residence or farm and the remainder is a charitable organization, estate and gift tax advantages are achieved and the transferred property is not subject to probate.



## ➤ *Essential Information*

*The following contains confidential information. Please store in a secure place. If printing and filling out, be sure to use ink.*

### *You and Your Family*

Please tell us about you and your family. Print names in ink, not pencil. Spell names exactly as you want them to appear in your estate documents. Use full legal names, not nicknames.

#### **Your Personal Information**

Your Full Legal Name \_\_\_\_\_ ☐ Male ☐ Female ☐ Other  
Date of Birth \_\_\_\_\_ Social Security Number \_\_\_\_\_  
Home Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_  
Primary Phone \_\_\_\_\_ Secondary Phone \_\_\_\_\_  
Email \_\_\_\_\_  
Employer/Address \_\_\_\_\_  
Work Phone \_\_\_\_\_ Job Title \_\_\_\_\_

#### **Current Marital Status:**

☐ Single ☐ Married ☐ Engaged ☐ Widowed ☐ Legally Separated ☐ Divorced

*Note: Common Law Marriage is not legally recognized in Oregon. If you have questions about legal partnership and distribution of assets, please consult an attorney who is knowledgeable in the laws of your resident state.*

Prior Marriages: If you were in a previous marriage that ended in divorce, when did that marriage end? \_\_\_\_\_

If you are widowed, when did your spouse pass away? \_\_\_\_\_

Check which documents you presently have:

☐ Will ☐ Living Will ☐ Living Trust ☐ Durable Power of Attorney/Healthcare  
☐ Durable Power of Attorney/Finances

When were these last updated? \_\_\_\_\_



## Your Estate Planning Goals

You may have a number of goals that you want carried out through your estate plan. Listed below are several types of goals. Please indicate how important these goals are by checking the appropriate numbered box (one is low importance and five is high):

	(Low)				(High)
	1	2	3	4	5
Provide for spouse or children	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Provide for guardianship of minors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Provide for healthcare if disabled	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Protect against liability	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Reduce estate taxes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Increase current income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Create a charitable legacy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Plan for business	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other goals _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## Your Estate Planning Family Background

**1. Lifetime Gifts.** You may have made substantial tax-free gifts to children or other heirs. If you have, please list those below or attach a list of those gifts to this guide.

**2. Trustee, Guardian or Executor.** Are you currently serving in this capacity? ☐ Yes ☐ No

**3. Inheritance.** Is it likely that you may receive an inheritance? ☐ Yes ☐ No

**4. Safe Deposit Box.** List the bank and address where your box is located.

Bank \_\_\_\_\_ Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_

Identify the name of the person who has the key.

Name \_\_\_\_\_

## Your Spouse's Information (If Applicable)

Full Legal Name \_\_\_\_\_ ☐ Male ☐ Female ☐ Other  
Date of Birth \_\_\_\_\_ Social Security Number \_\_\_\_\_  
Home Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_  
Primary Phone \_\_\_\_\_ Secondary Phone \_\_\_\_\_  
Email \_\_\_\_\_  
Employer/Address \_\_\_\_\_  
Work Phone \_\_\_\_\_ Job Title \_\_\_\_\_

Was your spouse previously married? ☐ Yes ☐ No

If previously married, how did the marriage end? ☐ Divorce ☐ Annulment ☐ Death

Check which documents your spouse presently has:

☐ Will ☐ Living Will ☐ Living Trust ☐ Durable Power of Attorney/Healthcare  
☐ Durable Power of Attorney/Finances

When were these last updated? \_\_\_\_\_

Do you or your spouse have a prenuptial agreement that identifies and disposes of separate spousal property? If yes, attach a copy for your attorney. ☐ Yes ☐ No

## Your Religious Affiliation

Religious Affiliation or Denomination \_\_\_\_\_  
Preferred Place of Worship \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_  
Phone \_\_\_\_\_

## Your Children's Information

☐ Yes, I have children (If so, how many? \_\_\_\_\_) or ☐ No, I do not have children.

If the answer above was yes, please complete the following information for each child. Please list all of your children, whether minors or adults, including deceased children, children from a prior marriage, as well as any children who were adopted or are foster children. Please attach additional pages as needed. If you wish to exclude a child as a beneficiary of your estate, check the "Exclude from Plan" box.

1. Full Legal Name \_\_\_\_\_ ☐ Male ☐ Female ☐ Other  
Date of Birth \_\_\_\_\_ Social Security Number \_\_\_\_\_  
Home Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_

Status (check all that apply):

☐ Married ☐ Single ☐ Needs Special Care ☐ Dependent ☐ Exclude from Plan

Parentage:

☐ Child of Present Marriage ☐ Child of Prior Marriage or Relationship ☐ Adopted  
☐ Foster ☐ Deceased

2. Full Legal Name \_\_\_\_\_ ☐ Male ☐ Female ☐ Other  
Date of Birth \_\_\_\_\_ Social Security Number \_\_\_\_\_  
Home Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_

Status (check all that apply):

☐ Married ☐ Single ☐ Needs Special Care ☐ Dependent ☐ Exclude from Plan

Parentage:

☐ Child of Present Marriage ☐ Child of Prior Marriage or Relationship ☐ Adopted  
☐ Foster ☐ Deceased

## Your Children's Information

3. Full Legal Name \_\_\_\_\_ ☐ Male ☐ Female ☐ Other  
Date of Birth \_\_\_\_\_ Social Security Number \_\_\_\_\_  
Home Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_

Status (check all that apply):

☐ Married ☐ Single ☐ Needs Special Care ☐ Dependent ☐ Exclude from Plan

Parentage:

☐ Child of Present Marriage ☐ Child of Prior Marriage or Relationship ☐ Adopted  
☐ Foster ☐ Deceased

4. Full Legal Name \_\_\_\_\_ ☐ Male ☐ Female ☐ Other  
Date of Birth \_\_\_\_\_ Social Security Number \_\_\_\_\_  
Home Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_

Status (check all that apply):

☐ Married ☐ Single ☐ Needs Special Care ☐ Dependent ☐ Exclude from Plan

Parentage:

☐ Child of Present Marriage ☐ Child of Prior Marriage or Relationship ☐ Adopted  
☐ Foster ☐ Deceased



## *You and Your Contacts*

### Your Executor

One reason your will is important is that it allows you to name an executor (also known as a personal representative), the person who will manage your estate after you pass away. Because your executor has the power to make decisions about the management of your estate, you should select a trusted person who shares your values. An executor will usually complete eight steps to ensure an orderly transfer of all of your property to the right individuals.

- |  |   |
|--|---|
| 1. Submit your will to the probate court   | 5. Make debt payments                           |
| 2. Locate your heirs                       | 6. Resolve any estate controversies             |
| 3. Determine your estate assets and values | 7. File final income tax and estate tax returns |
| 4. Pay bills and the estate attorney       | 8. Distribute your assets to heirs              |

#### Please name the person you wish to appoint as Your Executor

Name of Executor \_\_\_\_\_ Email \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_  
Primary Phone \_\_\_\_\_ Relationship \_\_\_\_\_

#### Please name an Alternate Executor

Name of Alternate \_\_\_\_\_ Email \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_  
Primary Phone \_\_\_\_\_ Relationship \_\_\_\_\_



## Guardian for Minor Children

### Please name the person to be Guardian for Minor Children (if applicable)

Name of Guardian \_\_\_\_\_ Email \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_  
Primary Phone \_\_\_\_\_ Relationship \_\_\_\_\_

### Please name an Alternate Guardian

Name of Alternate \_\_\_\_\_ Email \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_  
Primary Phone \_\_\_\_\_ Relationship \_\_\_\_\_

## Your Healthcare Representative

There are two primary documents that will provide for your future healthcare decisions. A durable power of attorney for healthcare empowers the person you select to make key decisions for your care. It is called a “durable” power because it is effective even if you are ill and not capable of making your own decisions.

A second document is a living will. If you are in your final weeks or days of life, then decisions must be made about your nutrition, hydration, resuscitation and other critical care. In some states, the living will and healthcare power of attorney are combined into an advance directive.

### Please name your Power of Attorney for Healthcare

Name of Guardian \_\_\_\_\_ Email \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_  
Primary Phone \_\_\_\_\_ Relationship \_\_\_\_\_

### Please name your Alternate Power of Attorney for Healthcare

Name of Alternate \_\_\_\_\_ Email \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_  
Primary Phone \_\_\_\_\_ Relationship \_\_\_\_\_

## Power of Attorney for Finances

Do you want to create a durable power of attorney for finances? ☐ Yes ☐ No

### Please name your Power of Attorney for Finances

Name of Guardian \_\_\_\_\_ Email \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_  
Primary Phone \_\_\_\_\_ Relationship \_\_\_\_\_

### Please name your Alternate Power of Attorney for Finances

Name of Alternate \_\_\_\_\_ Email \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_  
Primary Phone \_\_\_\_\_ Relationship \_\_\_\_\_

## *Estate Finances*

Please list all of your assets and liabilities. This will help your advisor plan your estate. Most people learn at the end of this exercise that they are worth more than they think.

### **Assets**

#### **Real Estate**

##### **Main Residence**

Address \_\_\_\_\_

Creditor Name \_\_\_\_\_ Loan # \_\_\_\_\_

Total Value of Asset \$ \_\_\_\_\_

☐ Joint Property ☐ Your Property ☐ Your Spouse's Property

##### **Second Residence**

Address \_\_\_\_\_

Creditor Name \_\_\_\_\_ Loan # \_\_\_\_\_

Total Value of Asset \$ \_\_\_\_\_

☐ Joint Property ☐ Your Property ☐ Your Spouse's Property

##### **Vacation Home**

Address \_\_\_\_\_

Creditor Name \_\_\_\_\_ Loan # \_\_\_\_\_

Total Value of Asset \$ \_\_\_\_\_

☐ Joint Property ☐ Your Property ☐ Your Spouse's Property

##### **Time Share**

Address \_\_\_\_\_

Creditor Name \_\_\_\_\_ Loan # \_\_\_\_\_

Total Value of Asset \$ \_\_\_\_\_

☐ Joint Property ☐ Your Property ☐ Your Spouse's Property

##### **Other Real Estate**

Address \_\_\_\_\_

Creditor Name \_\_\_\_\_ Loan # \_\_\_\_\_

Total Value of Asset \$ \_\_\_\_\_

☐ Joint Property ☐ Your Property ☐ Your Spouse's Property



## Assets

### Checking and Savings Accounts

**Type** \_\_\_\_\_

Bank Name/Location \_\_\_\_\_ Account # \_\_\_\_\_

Total Value of Asset \$ \_\_\_\_\_

☐ Joint Property ☐ Your Property ☐ Your Spouse's Property

**Type** \_\_\_\_\_

Bank Name/Location \_\_\_\_\_ Account # \_\_\_\_\_

Total Value of Asset \$ \_\_\_\_\_

☐ Joint Property ☐ Your Property ☐ Your Spouse's Property

**Type** \_\_\_\_\_

Bank Name/Location \_\_\_\_\_ Account # \_\_\_\_\_

Total Value of Asset \$ \_\_\_\_\_

☐ Joint Property ☐ Your Property ☐ Your Spouse's Property

### CDs/Money Market Funds/Credit Union Accounts

**Account (Custodian or Account Type)** \_\_\_\_\_

Bank Name/Location \_\_\_\_\_ Account # \_\_\_\_\_

Total Value of Asset \$ \_\_\_\_\_

☐ Joint Property ☐ Your Property ☐ Your Spouse's Property

**Account (Custodian or Account Type)** \_\_\_\_\_

Bank Name/Location \_\_\_\_\_ Account # \_\_\_\_\_

Total Value of Asset \$ \_\_\_\_\_

☐ Joint Property ☐ Your Property ☐ Your Spouse's Property

**Tax Sheltered Annuity (Not in Retirement Plan)** \_\_\_\_\_

Bank Name/Location \_\_\_\_\_ Account # \_\_\_\_\_

Total Value of Asset \$ \_\_\_\_\_

☐ Joint Property ☐ Your Property ☐ Your Spouse's Property

**Account (Custodian or Account Type)** \_\_\_\_\_

Bank Name/Location \_\_\_\_\_ Account # \_\_\_\_\_

Total Value of Asset \$ \_\_\_\_\_

☐ Joint Property ☐ Your Property ☐ Your Spouse's Property

## Assets

### Investments

#### Bonds or Bond Fund Custodian

Bank Name/Location \_\_\_\_\_ Account # \_\_\_\_\_

Total Value of Asset \$ \_\_\_\_\_

☐ Joint Property ☐ Your Property ☐ Your Spouse's Property

#### Stocks or Stock Fund Custodian

Bank Name/Location \_\_\_\_\_ Account # \_\_\_\_\_

Total Value of Asset \$ \_\_\_\_\_

☐ Joint Property ☐ Your Property ☐ Your Spouse's Property

#### Savings Bonds

Bank Name/Location \_\_\_\_\_

Total Value of Asset \$ \_\_\_\_\_

☐ Joint Property ☐ Your Property ☐ Your Spouse's Property

### Personal Property

#### Furniture/Household Furnishings

Description \_\_\_\_\_

Total Value of Asset \$ \_\_\_\_\_

☐ Joint Property ☐ Your Property ☐ Your Spouse's Property

#### Tools & Equipment

Description \_\_\_\_\_

Total Value of Asset \$ \_\_\_\_\_

☐ Joint Property ☐ Your Property ☐ Your Spouse's Property

#### Antiques/Collections

Description \_\_\_\_\_

Total Value of Asset \$ \_\_\_\_\_

☐ Joint Property ☐ Your Property ☐ Your Spouse's Property

## Assets

### Personal Property

#### Jewelry

Description \_\_\_\_\_

Total Value of Asset \$ \_\_\_\_\_

☐ Joint Property ☐ Your Property ☐ Your Spouse's Property

#### Automobiles

Description \_\_\_\_\_

Total Value of Asset \$ \_\_\_\_\_

☐ Joint Property ☐ Your Property ☐ Your Spouse's Property

#### Recreational Vehicles

Description \_\_\_\_\_

Total Value of Asset \$ \_\_\_\_\_

☐ Joint Property ☐ Your Property ☐ Your Spouse's Property

#### Other Vehicles

Description \_\_\_\_\_

Total Value of Asset \$ \_\_\_\_\_

☐ Joint Property ☐ Your Property ☐ Your Spouse's Property

#### Business Interests

Description \_\_\_\_\_

Total Value of Asset \$ \_\_\_\_\_

☐ Joint Property ☐ Your Property ☐ Your Spouse's Property

## Assets

### Personal Property

#### Life Insurance

Description \_\_\_\_\_

Name of Company \_\_\_\_\_ Policy # \_\_\_\_\_

Face Amount/Death Benefit \$ \_\_\_\_\_

☐ Joint Property ☐ Your Property ☐ Your Spouse's Property

#### Retirement (IRA/401(k)/403(b)) Custodian

Description \_\_\_\_\_

Name of Company \_\_\_\_\_ Account # \_\_\_\_\_

Total Value of Asset \$ \_\_\_\_\_

☐ Joint Property ☐ Your Property ☐ Your Spouse's Property

#### Other Retirement Plan

Description \_\_\_\_\_

Name of Company \_\_\_\_\_ Account # \_\_\_\_\_

Total Value of Asset \$ \_\_\_\_\_

☐ Joint Property ☐ Your Property ☐ Your Spouse's Property

#### Miscellaneous

Total Value of Asset \$ \_\_\_\_\_

☐ Joint Property ☐ Your Property ☐ Your Spouse's Property

**Total Assets: \$** \_\_\_\_\_

## Liabilities

### Main Residence

Address \_\_\_\_\_

Creditor Name \_\_\_\_\_ Loan # \_\_\_\_\_

Total Amount of Debt \$ \_\_\_\_\_

☐ Joint Debt

☐ Your Debt

☐ Your Spouse's Debt

### Second Residence

Address \_\_\_\_\_

Creditor Name \_\_\_\_\_ Loan # \_\_\_\_\_

Total Amount of Debt \$ \_\_\_\_\_

☐ Joint Debt

☐ Your Debt

☐ Your Spouse's Debt

### Vacation Home

Address \_\_\_\_\_

Creditor Name \_\_\_\_\_ Loan # \_\_\_\_\_

Total Amount of Debt \$ \_\_\_\_\_

☐ Joint Debt

☐ Your Debt

☐ Your Spouse's Debt

### Vehicle Debts

Creditor Name \_\_\_\_\_ Loan # \_\_\_\_\_

Total Amount of Debt \$ \_\_\_\_\_

☐ Joint Debt

☐ Your Debt

☐ Your Spouse's Debt

### Charge Accounts

Creditor Name \_\_\_\_\_ Loan # \_\_\_\_\_

Total Amount of Debt \$ \_\_\_\_\_

☐ Joint Debt

☐ Your Debt

☐ Your Spouse's Debt

### Installment Contracts

Creditor Name \_\_\_\_\_ Loan # \_\_\_\_\_

Total Amount of Debt \$ \_\_\_\_\_

☐ Joint Debt

☐ Your Debt

☐ Your Spouse's Debt

## Liabilities

### Loans on Life Insurance

Creditor Name \_\_\_\_\_ Loan # \_\_\_\_\_

Total Amount of Debt \$ \_\_\_\_\_

☐ Joint Debt

☐ Your Debt

☐ Your Spouse's Debt

### Other Debts

Creditor Name \_\_\_\_\_ Loan # \_\_\_\_\_

Total Amount of Debt \$ \_\_\_\_\_

☐ Joint Debt

☐ Your Debt

☐ Your Spouse's Debt

### Other Debts

Creditor Name \_\_\_\_\_ Loan # \_\_\_\_\_

Total Amount of Debt \$ \_\_\_\_\_

☐ Joint Debt

☐ Your Debt

☐ Your Spouse's Debt

**Total Liabilities/Debts: \$** \_\_\_\_\_

**TOTAL ESTATE \$** \_\_\_\_\_  
(Assets Less Liabilities)



## *Estate Finances*

Create a plan for your online accounts to help your heirs and executor access them.

- 1. Compile a List of Online Accounts and Access Information.** For your personal, financial, business and social media accounts, list your usernames, passwords and account information. If you change the password to an account, be sure to update this list.
- 2. Protect Account Login Information.** Online account security is very important. Do not include your account information in your will. Save the list on a memory drive in your home safe or use a password protection software program on your phone or computer.
- 3. Select an Executor for Your Online Accounts.** You may want to appoint an executor who will have access to your online accounts. Your online accounts, such as a social media company, email provider or financial institution, may impose certain requirements. Please discuss authorization for your online executor with your attorney.
- 4. Write Directions for Your Online Accounts Plan.** Finally, write a letter to your executor identifying actions for your online accounts. For example, you may ask your executor to download social media account photos and share copies with your family.



## *Distribution of Tangible Property*

Taking the time to thoughtfully designate how you would like your personal property distributed can not only help your loved ones after your death; it can also be a meaningful way to share your history and memories with your family and loved ones during your lifetime. You can use this form or a separate document, to capture these designations and include a copy in your Estate Plans.

Description	Recipient
1. _____	_____
2. _____	_____
3. _____	_____
4. _____	_____
5. _____	_____
6. _____	_____
7. _____	_____
8. _____	_____
9. _____	_____
10. _____	_____
11. _____	_____
12. _____	_____

## *Your Final Wishes*

Your loved ones will face important decisions upon your death. Final arrangements can be overwhelming and difficult to make. Detailing your wishes can help ease this burden during a time of grief when this is documented in your estate plans. You might also consider arranging funding for associated costs during this planning process.

### Body Organ, Tissue Donation

I wish to donate my organs, eyes or tissue:

☐ Yes    ☐ No    ☐ I am already signed up with my state's Donor Registry (check one)

If yes, please describe your intention:

### Funeral Instructions

Funeral Home \_\_\_\_\_

Address \_\_\_\_\_

Contact name \_\_\_\_\_

Website \_\_\_\_\_ Phone number \_\_\_\_\_

☐ Cremation    ☐ Burial    ☐ Body Donation (check one)

Details regarding preparation and disposition of your body or cremated remains:



## ***Your Final Wishes***

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### **Preferred Wishes**

Your wishes for your funeral or memorial service.

### **Obituary**

What you would like included?



## *Your Final Wishes*

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### Memorial gifts can be made in your honor to:

Name\_\_\_\_\_Contact Information\_\_\_\_\_

Name\_\_\_\_\_Contact Information\_\_\_\_\_

Name\_\_\_\_\_Contact Information\_\_\_\_\_

### Please notify these individuals or institutions of my passing.

(Former workplaces organizations where you have volunteered, business agencies, professional advisors, places of worship, alma mater, etc).

Name\_\_\_\_\_Contact Information\_\_\_\_\_

Name\_\_\_\_\_Contact Information\_\_\_\_\_

Name\_\_\_\_\_Contact Information\_\_\_\_\_

Name\_\_\_\_\_Contact Information\_\_\_\_\_

Name\_\_\_\_\_Contact Information\_\_\_\_\_

Name\_\_\_\_\_Contact Information\_\_\_\_\_

Name\_\_\_\_\_Contact Information\_\_\_\_\_



## *Your Final Wishes*

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### **Personal Statement to Loved Ones**

Take a few moments to think about what you want to say to those you love that a will or living trust doesn't convey: what you feel is important in life, how you would like to be remembered, what you would like the next generation to know or, perhaps, simply what makes you happy.

### **Options for Veterans**

There are special benefits for Veterans of the US Armed Services, including survivor benefits and burial assistance. You can contact the Department of Veterans Affairs to learn more.



## ➤ *Sample Bequest Language*

### **Charitable Gifts—Sample Bequest Language**

You may wish to include a charity in your will or living trust. If so, this is sample bequest language to share with your attorney.

#### **1. Bequest of a Specific Dollar Amount**

“I hereby give, devise and bequeath [\$\_\_\_\_\_] to the Portland Community College Foundation, a non-profit organization located at PO Box 19000, Portland, OR 97280, Federal Tax ID: 93-0811291, for general use and purposes.”

#### **2. Bequest of Specific Personal Property**

“I hereby give, devise and bequeath [Description of Property] to the Portland Community College Foundation, a non-profit organization located at PO Box 19000, Portland, OR 97280, Federal Tax ID: 93-0811291 for general use and purposes.”

#### **3. Bequest of Specific Real Estate**

“I hereby give, devise and bequeath all of the right, title and interest in and to the real estate located at [Address or Description of Property] to the Portland Community College Foundation, a non-profit organization located at PO Box 19000, Portland, OR 97280, Federal Tax ID: 93-0811291 for general use and purposes.”

#### **4. Bequest of Percentage of an Estate**

“I hereby give, devise and bequeath [Percentage of Your Estate] the Portland Community College Foundation, a non-profit organization located at PO Box 19000, Portland, OR 97280, Federal Tax ID: 93-0811291 for general use and purposes.”

#### **5. Bequest of Remainder**

“I hereby give, devise and bequeath all the rest, residue or remainder of my estate to the Portland Community College Foundation, a non-profit organization located at PO Box 19000, Portland, OR 97280, Federal Tax ID: 93-0811291 for general use and purposes.”

## ➤ *Next Steps*

We are here to help you on this journey. Please contact us with any questions or to learn more about how your gift can help Portland Community College.

PCC Foundation  
PO Box 19000  
Portland, OR 97280  
[pcc.edu/foundation](http://pcc.edu/foundation)

Christina Kline  
*Executive Director*  
971-722-4607  
[christina.kline@pcc.edu](mailto:christina.kline@pcc.edu)

