

Name: _____

FIDUCIARY WORKSHEET

A fiduciary is a person who manages the assets or affairs of another person; a general term used to refer to executors, trustees, guardians, conservators, and agents. A fiduciary is required to follow the instructions contained in the instrument that appointed the fiduciary and the various laws that pertain to fiduciaries, such as the *Prudent Investor Act* and the *Uniform Principal and Income Act*. A fiduciary owes certain duties to the beneficiary. These duties include the duty of loyalty, the duty to use due care, the duty to avoid conflicts of interest, and the duty to provide information.

Durable Medical Power of Attorney/Advance Medical Directive

This document appoints an agent to make your medical decisions at a time when you cannot. This includes a Living Will with directions to your medical providers and to your agent about the treatments that you would want under specified circumstances. Your agent should be able to confer with your medical providers, evaluate treatment options, and enforce the decision that you would have made if you were able.

Agent under Advance Medical Directive: Privately appointed health care agent to make medical decisions for you in the event you are unable to do so yourself, whether temporarily or permanently. Medical providers are legally required to honor the decisions of the agent in the same way that they are required to honor the decisions of the patient. You should designate at least one successor or alternate agent in case your first choice is not available to serve when needed. You may choose your spouse or partner, another close family member or friend.

Relation

Primary Agent Name: _____
Address: _____
Telephone Numbers: _____

1st Successor Agent Name: _____
Address: _____
Telephone Numbers: _____

2nd Successor Agent Name: _____
Address: _____
Telephone Numbers: _____

I wish to name those agents listed above for all the following documents.
If so, this worksheet is complete. If not, please continue filling out this worksheet.

Durable General Power of Attorney

This document appoints an agent to make financial decisions and manage your affairs at a time when you cannot. It is important that your agent is financially capable of handling the tasks. This document is effective immediately and it becomes ineffective at your death.

Attorney-in-Fact: Privately appointed fiduciary to act as your agent and handle your legal and financial matters in the event of your incapacity or disability, whether temporary or permanent. This agent has extraordinary powers over your financial affairs, and therefore should be someone who is trustworthy and capable of managing financial and legal documents in an organized way. You should designate at least one successor or alternate agent in case your first choice is not available to serve when needed. You may choose a family member, friend, or professional fiduciary. If you are responsible for business management, you may wish to designate a separate agent (perhaps a business associate) to manage your business interests.

		<u>Relation</u>
Primary Agent	Name: _____	_____
	Address: _____ _____	
1st Successor Agent	Name: _____	_____
	Address: _____ _____	
2nd Successor Agent	Name: _____	_____
	Address: _____ _____	

Last Will & Testament

This document is ambulatory – that is, it has no legal effect until your death. This document authorizes your executor to take control of your estate, and directs your executor how to dispose of your estate. It also makes provisions for a guardian if you have minor children and the other parent has predeceased you.

Executor(s): Legally appointed representative of your estate, i.e., the court approves of your nominated executor, or, if none, the court will appoint an “administrator” of your estate to handle the same tasks. You can have one or more executors, and you may choose a family member, friend or professional fiduciary. You should designate at least one successor or back-up Executor in case your first choice is not available to serve. The Executor handles all aspects of wrapping up your personal business matters in the course of your estate’s administration, and should be reasonably capable of organizing your personal belongings and paperwork. The Executor can (and almost always does) hire an attorney and/or an accountant as needed to complete the necessary estate administration work. This work generally takes about a year, but may take longer depending on the complexity of your estate and the clearness of your plan.

Relation

Executor Name: _____

Address: _____

1st Successor Exec. Name: _____

Address: _____

2nd Successor Exec. Name: _____

Address: _____

Guardian(s): Legally appointed adult(s) to take care of your children in the event of your death. The court will appoint your nominated guardian, absent evidence of unfitness. The guardian is legally responsible for the health, education, protection and well-being of the minor in his/her care. You can name more than one person, although if you are considering naming a married couple as co-guardians you should consider what would happen if the couple is no longer married at the time when they may be needed to act as guardians. You may choose a family member or close friend, and you should talk to the person(s) about their willingness to accept this responsibility before naming them as guardian in your will.

		<u>Relation</u>
Primary Agent	Name: _____	_____
	Address: _____ _____	
1st Successor Agent	Name: _____	_____
	Address: _____ _____	
2nd Successor Agent	Name: _____	_____
	Address: _____ _____	

Revocable Living Trust

A revocable living trust is a private agreement designed to manage your assets during your lifetime and dispose of your assets at your death. You can serve as Trustee of your own trust, but should designate at least one successor Trustee to take over in the event of your incapacity or at the time of your death.

Trustee(s) – Privately appointed fiduciary to handle assets in any trust(s) you create during your lifetime or which may become activated by your death. No court appointment or approval of your trustee is required. You can have one or more trustees for any one trust, and you may choose a family member, friend or professional fiduciary. Your trustee is in charge of all aspects of your trust property—accounts, real estate, etc.—and should be reasonably organized and capable of managing financial paperwork. The trustee may be given discretion to distribute income and/or principal from your trust, and has a legal duty to uphold the terms of your trust. The trustee can (and almost always does) hire an attorney, an investment advisor, and/or an accountant to assist in the management of the trust assets. This work continues for the term of the trust, which is established by the trust document. A successor Trustee and/or a method for determining the successor Trustee can be set out in the trust document.

		<u>Relation</u>
Initial Trustee	Name: _____ Self _____	
Initial Co-Trustee <i>(Optional)</i>	Name: _____	_____
	Address: _____	

1st Contingent	Name: _____	_____
	Address: _____	

2nd Contingent	Name: _____	_____
	Address: _____	
