Estate Planning Starters

Humane Society
Pikes Peak Region



Save time and get organized

Once you have decided to create or update your estate plan, you will eventually need to talk with an estate planning attorney. He or she can draft your will or trust so that it accomplishes your goals, like how you want to distribute your estate, whom you want to be your executor or personal representative and what charities you wish to support.

But first, check and review these estate planning starters. It will save time and lead you to the options that meet the needs of your beneficiaries, protect your estate and keep your potential taxes as low as possible.

CHECKLIST

Info you will need

- ☐ Names, addresses and birth dates for you, your spouse, your children, your parents and your siblings (note any step-children)
- ☐ An inventory of your current assets and liabilities— write down current market value of every major item you own and the face value of any life insurance
- ☐ A copy of any current or prior estate planning documents, including powers of attorney, and their location
- ☐ A copy of any prenuptial or post-nuptial agreement
- ☐ The nature of any pre-made funeral arrangements
- ☐ The state of your legal residence (give your attorney all of the particulars if you have a home in another state)
- ☐ The name(s) of your deceased or former spouse(s) and any documents that would help determine if he or she has remaining inheritance rights
- ☐ Any physical or mental disabilities or marital problems of your beneficiaries, as well as money management concerns
- ☐ A listing of real estate: location, improvements, title, value, mortgages and the location of papers
- ☐ Records distinguishing community property from non-community property, if applicable
- ☐ The names of any pets you want to provide for in your estate plan
- ☐ The location of any gift tax returns
- ☐ Details about your employment benefits: group life insurance, retirement, etc.
- ☐ Details on annuities and life insurance policies: owner, beneficiary, policy number, etc.
- ☐ Details about business interests: estimated values, proportions owned by you and by others and a copy of any buy-sell agreements
- ☐ The nature and value of royalties and/or patents owned by you

QUESTIONNAIRE

How do you want your estate divided?

1. After your lifetime, how and to whom do you want your estate distributed?

2. If you and your spouse die before your children are old enough to manage large amounts of money, who should be the trustee of their money? Who should be their guardian while they are minors?

3. How do you want your investments managed after your lifetime? Should your spouse manage them? If not, from whom should your spouse seek help? Have you thought about trusts?

4. Do you want to minimize income and other taxes? Do you know how a trust can save taxes?

5. If you are not survived by a spouse or children, do you want to benefit other relatives?

6. Are there charitable organizations, such as HSPPR, that you would like to support?

Don't forget to ask your attorney about preparing for incapacity with powers of attorney and a living will or advance directive. A health care power of attorney appoints a trusted individual or individuals to make medical decisions on your behalf in the event you are unable to and a financial power of attorney appoints an agent to handle all financial transactions on your behalf in the event you are unable to do so. A living will or advance directive documents your wishes regarding life-sustaining care. It can be as detailed or as simple as you like.

Bequest language

If you're already working with a lawyer, here is some suggested language that will ensure your gift is carried out as you intended. If there is a specific program or purpose you'd like your bequest to support, we encourage you to speak with our development staff to determine what would be most impactful for HSPPR. Most bequestors choose to either leave a fixed dollar amount, or a percentage of their residual estate.

Sample language bequest with a specific designation

______% or $______ shall be distributed to the Humane Society of the Pikes Peak Region, a nonprofit organization, EIN 84-0410111, with an address at 610 Abbot Lane, Colorado Springs, CO 80905, or its lawful successor, to be used in support of ______[Program/Purpose]______; provided, however, that if the preceding instruction should become impossible or impractical to fulfill as determined by the Board of Directors (or equivalent governing body) of the beneficiary, the beneficiary may use this gift as determined by its Board of Directors (or equivalent governing body).

Bequest without a specific designation

______% or $______ shall be distributed to the Humane Society of the Pikes Peak Region, a nonprofit organization, EIN 84-0410111, with an address at 610 Abbot Lane, Colorado Springs, CO 80905, or its lawful successor, to be used as determined by the Board of Directors (or equivalent governing body).

A gift for you and your future

As a thank you for being a friend of Humane Society of the Pikes Peak Region, we are delighted to offer you our online tool for creating a will.

Visit hsppr.org/freewill to get started.

Next steps

A gift in your estate plan is a flexible way to extend your support for the Humane Society of the Pikes Peak Region into the future. Let us know if you have any questions about making a gift from your estate or if you have already done so. We would love the opportunity to thank you. Preferences regarding anonymity will be respected.

Humane Society of the Pikes Peak Region
610 Abbot Lane, Colorado Springs, CO 80905
www.hsppr.org
Federal Tax Identification # 84-0410111

Randy Harrelson
Donor Relations Officer
Phone: 719.302.8737
rharrelson@hsppr.org

Katie McDevitt
Donor Relations Officer
Phone: 719.302.8714
kmcdevitt@hsppr.org