



BEDLAM
— LAW —



ESTATE PLANNING

YOU CAN DO AT HOME

GET A HEAD START ON ESTATE PLANNING

3 ESSENTIAL STEPS

When estate planning is mentioned, most people think of a will. It's true that a will is a good starting point, as it ensures that your wishes are carried out after your lifetime. But a good estate plan can also include tools that benefit you and the people and causes you care about most.

HOW MUCH DO I REALLY HAVE?

Thinking about how much your estate is worth can raise all kinds of questions: Is there enough to retire on? Can I provide for my family? Fortunately, most people have more in their estate than they thought.

TO GET STARTED, TAKE THE FOLLOWING 3 STEPS:

1. MAKE AN INVENTORY OF YOUR ASSETS

Writing down what you have will help you estimate your net worth. If you are married, be sure to include your spouse's assets and all jointly owned or community property. Use the current market value for everything you own and the face value (not cash value) for any life insurance. The chart below is an easy way to list your figures. Don't worry about exact amounts; your best estimate is a helpful start.

2. DECIDE WHO GETS WHAT

Once you've made an inventory of your property, you're ready to decide where you want it to go. See the following page for a list of things you should consider, including how some assets are subject to taxes while others are not, depending on who they're left to.

DEPOSITION OF ESTATE

Family. You can give your money to your significant other, either outright or in a trust, and also make plans in the event your significant other does not survive you.

If you have children, you can give your money to them in equal or unequal shares, or you can create a trust for their benefit. You may have grandchildren to think about, or nieces or nephews you would like to remember. You may also want part of your estate to go to parents, brothers or sisters. Ensure you've thought of everyone as you make your designations.

1. TO SIGNIFICANT OTHER

DESCRIPTION OF ASSETS

Charitable goals. A gift to Oklahoma State University can take many forms, including a specific amount of money, a particular asset or a percentage of your estate.

Tip: Did you know that a portion of your retirement plan assets can be consumed by taxes when given to loved ones? To eliminate taxation of these assets, many supporters like you use their retirement plan assets to make gifts to a nonprofit. When you name us as a beneficiary, we receive 100% of your gift.

Special assets. Do you have jewelry, art objects or other prized possessions you would like to give to someone who would enjoy having them? Then say so in your will.

2. TO OTHER BENEFICIARIES

DESCRIPTION OF ASSETS, PLUS NAMES AND RELATIONSHIP

3. TO CHARITABLE ORGANIZATIONS

DESCRIPTION OF ASSETS AND CHARITABLE ORGANIZATIONS

3. MEET WITH AN ESTATE PLANNING ATTORNEY

After you complete the chart on the following page and consider additional assets and circumstances, you are ready to meet with an attorney, who will draft your documents.



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FAMILY - ESTATE PLANNING/PROBATE - CRIMINAL - CIVIL

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	Owned by you	Owned by spouse	Owned jointly
Assets			
Residence			
Other real estate			
Bank accounts, certificates of deposit, money market funds			
Stocks, bonds, mutual funds			
Closely held business interests			
Partnership ventures			
Notes, mortgages owed to you			
Retirement funds			
Life insurance face value			
Furniture, jewelry, collections, etc.			
Automobiles, boats, etc			
Annuities, revocable trusts			
Other assets			
Total assets			
Liabilities			
Mortgages			
Loans, installment debts			
Current bills			
Taxes owed			
All other liabilities			
Total liabilities			
NET ESTATE (subtract total liabilities from total assets)			