

Tim Barkley
Asset & Wealth Protection Attorney
P.O. Box 1136, Mount Airy, Maryland 21771. (301) 829-3778. www.barkleylaw.com

Initial Meeting Memorandum

In order to make our time most fruitful, you should make decisions regarding a few issues before meeting. Before we meet, please review this Initial Meeting memorandum, complete the Questionnaire, the Estate Planning Information Form, and the Financial Inventory Sheet.

1. Where will your assets go? We will need to know who you wish to receive what amounts of your estate on your death. Most of our clients wish for the surviving spouse, if any, to retain control and possession of all of the family wealth on the death of the first spouse to die. At the death of the second spouse to die, or if there is no surviving spouse, most of our clients distribute the estate to the children in equal shares.

If any children are under the age the parents consider appropriate for outright distribution, the amount given to them is usually given in trust, and actually distributed to them as needed for support, for education, or in a certain proportion of their whole share every so often. This is to prevent the all-too-common occurrence of children wasting their inheritance. A national study by the IRS found that most inheritances are spent within six months if they are given outright.

Domestic partnership and other nontraditional living arrangements present challenges best resolved in consultation with our office. You should also make plans regarding any perpetual special needs of beneficiaries and any special types of assets, such as a family farm or business. You should discuss your plans with your spouse, if any, in detail before our meeting, as well as discussing your plans with your beneficiaries, if appropriate.

2. Who will manage the distribution? Planning the distribution of your family wealth requires that certain persons agree to assist you after your death. The second set of decisions you should make before we meet would determine who should fill the following positions. We suggest that you discuss your choices with your spouse or other partner, if any, and also with the person(s) selected, before our meeting. You might list your choices on the forms provided below, or online on the Estate Planning page of our website at www.barkleylaw.com.

To our meeting, you should bring the following:

- ✓ Completed copies of forms accompanying this memo;
- ✓ Copies of former wills or other estate planning documents, and any trusts from which you are currently receiving benefits (if available);
- ✓ Copies of deeds to real property (if readily available); and
- ✓ A list of your questions that are not answered by this memo.

Thank you! I look forward to meeting you!