

HOW TO CREATE AN ESTATE PLANNING INVENTORY

[SAMPLE BELOW]

Creating an inventory of your assets doesn't have to be complicated. Below is an example of an inventory formatted as a spreadsheet with columns and rows. Feel free to use this format or create your own with a lot more detail. The key is to create the inventory and do it now.

Property Type	Property Description	Estimated Value	Debt/Liability	Owner/Beneficiary	Account/Serial No.
Residence	House at 1234 Elm St., Pleasantville	\$350,000	\$118,000	Jointly titled with spouse	Property Tax Parcel ID No. 11223344
Lakeside cabin	1 acre cabin in Kane County	\$150,000	No debt	Doe Family Living Trust dated 01/02/99	Property Tax Parcel ID No. 555666777
Term life insurance	20-year term policy ending in 2030	\$200,000 death benefit (no cash value)	Monthly premium of \$85	John Doe/Jane Doe	Policy No. 99999
Checking account	Wells Fargo personal checking	\$20,000	N/A	John Doe	Acct. No. 55555512
Savings	Lakeside Credit Union savings	\$50,000	N/A	Jointly titled with spouse	Acct. No. 9999999
Brokerage account	Edward Jones brokerage	\$110,000	N/A	John Doe/no beneficiary	Acct. No. 333333
Vehicle	2018 Honda Accord	\$35,000	\$20,000	Jane Doe	VIN No.: 12345566334J
Furniture	Large oval antique mirror	\$10,000	N/A	Jane Doe	N/A
401(k)	Adobe Inc. 401(k) plan	\$430,000	N/A	John Doe/Jane Doe	Acct. No. 988756
Stock certificates	IBM stock certificates	\$85,000	N/A	John Doe	Certificate Nos. 1234, 9932, 9935
Promissory note	Loan to brother-in-law (Charles A. Mooch)	\$50,000	N/A	John and Jane Doe, jointly owned	Promissory note dated 11/2/2001 (in safety deposit box at Lakeside CU)