

Questions to Ask When Looking for an Estate & Charitable Planning Attorney

Note: items in italics are taken directly or paraphrased from <http://www.estateplancenter.com/estate-planning-attorney-10/questions-for-an-estate-planning-attorney-86.html>

You've worked hard all your life and now you're looking toward retirement, travel, and grandchildren. You want your estate to take care of your children when you're gone, plus you want to provide for your church, college, and community. Maybe even leaving a family legacy has crossed your mind.

Finding an attorney that is skilled in both estate and charitable planning can be difficult, which is why the Community Foundation or Grundy County has produced this list of questions for donors to use as you search for an attorney that is a good fit for you. Our hope is that you will find an advisor who is not only skilled in estate planning, but one who also shares your philanthropic spirit.

"How many years have you been performing estate planning work?"

If you desire to have a living trust created, a good question for an estate planning attorney is to ask them how many trusts they have prepared and how many years they have been drawing them. Make sure you are specific. Estate planning is not always the preparation of a living trust. Many attorneys who are new to the living trust arena may have 10 years' experience with wills and probate but only 1 year experience working with living trusts. That being the case, they may say they have 10 years experience. Do not be afraid to get specific with your questions for an estate planning attorney.

"Do you or your firm have experience with tax planning for large estates over \$1,000,000?"

"How many estates have you settled?"

This is a very important question for an estate planning attorney. An attorney who has seen their document administered/settled is one who understands the entire process and can advise you on issues that may arise after your death.

"Has a client of yours created or use any of the following:"

- Foundation (community, private, or other)?
- Donor Advised Fund?
- Charitable Remainder or Lead Trust?
- Testamentary Charitable Trust?
- Formula Charitable Bequest Guaranteeing Zero Federal Estate Tax?
- Restricted bequest to a nonprofit?
- Gift annuity?

- Conservation easement?
- Irrevocable insurance trust as replacement for taxable assets gifted to charities?

“Have you or any member of your family personally used any of these techniques?”

“Do you serve on the board of directors, or are legal counsel to, a nonprofit?”

“Please describe the process, time frame, documents, and estimated costs of an estate plan for an estate of approximately \$_____.”

“Will you give me a fixed fee or not-to-exceed fee after you have ascertained my objectives and asset information?”

“Do you provide an initial free consultation for the purpose of determining whether both sides are comfortable working with one another?”

“Are you comfortable bringing in other team members such as my CPA, financial advisor, and community foundation?”

“What other firms do you call upon to assist you with complicated issues?”

If you are satisfied with your conversation, kindly request the attorney/professional to send you a biography. This will inform you of their education, any special degrees they might have earned and whether they teach courses or write topics for other attorneys. Seeing their biography can possibly answer a lot of questions you may have for your estate planning attorney.

You can use the questions for an estate planning attorney above to not only discover whether you think they are able to meet your needs financially and in the timeframe you are looking for, but you will also be able to decide if you feel comfortable with them or not. This is an important requirement for an estate planning attorney because a good provider will have to ask very personal questions. If you do not feel comfortable, you should find someone else. Likewise, if any of the answers to any of your questions does not seem to fit your needs or standards, you should try to find an estate planning attorney who does.



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