



UC SANTA CRUZ

A GUIDE TO PLANNING YOUR WILL & TRUST

Planning your legacy

A low-angle photograph of a group of people at an outdoor event under a clear blue sky. In the foreground on the left, an older man with white hair and glasses, wearing a light-colored jacket, holds a coffee cup. In the center, a person in a plaid shirt and shorts stands with their back to the camera, holding a camera on a tripod. To the right, a woman wearing a hat and glasses looks towards the camera. Other people are visible in the background, some also holding cameras.

A way to get organized so you can provide for your family and support the causes you care about.



UC SANTA CRUZ

Dear Friend:

We are pleased to offer you this will and trust planner. It is a valuable tool that helps you gather useful information in preparation for completing your estate plan. Through the process of organizing your personal and financial information, you will have a better sense of how you can support the people and institutions that matter most to you.

The will and trust planner may take an hour or two to complete. Once you have completed the planner, contact your estate planning attorney to create your estate plan. Your attorney will use the information you provide in this guide to help you select an estate plan that meets your needs and goals. A typical plan could include a will, a living trust, powers of attorney, and healthcare documents. Be sure to sign your legal documents.

If you have questions, please contact the Office of Planned Giving to set up an in-person meeting or to talk by phone. We can review your legacy planning options, explain how assets are transferred, and provide a list of estate planning attorneys.

We're grateful for every single charitable gift the university receives. We also feel privileged to carry out the thoughtful decisions and wishes that come along with them. That's why we ask this one, small favor—if you have included the university in your estate plan, please let us know. That way, we can plan for your bequest in advance. We want to ensure that your future donation is honored, and your legacy lives on, in the precise manner you wish. All you have to do is tell us.

Cordially yours,

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Planning Your Legacy

A guide to providing for your family and supporting the causes you care about.

We are very pleased that you are taking steps to protect those you love through an estate plan. A plan is important, but an estimated 60 percent of Americans don't even have a will. This planner will help you get organized so you can have a productive first meeting with your attorney. A person may work 40 years to accumulate assets and spend 10 to 20 years conserving that accumulation, but often take two hours or less to plan for distribution of those assets. Through good planning, a wonderful chapter in the book of your life can be completed. However, too many times there has been little planning, or sometimes no planning, and the last chapter of life becomes burdensome for family members. Through proper planning, the legacy of love and care that you leave for your family and friends can encourage and inspire.

Your will and trust planner is designed to encourage you to think about how you want your assets to be distributed when you pass away, and to assist you in gathering the information your attorney will need. With this planner, the process will be much easier, less expensive, and a comfort to your family, while also fulfilling your desires for friends and family.

What are the benefits of an estate plan?

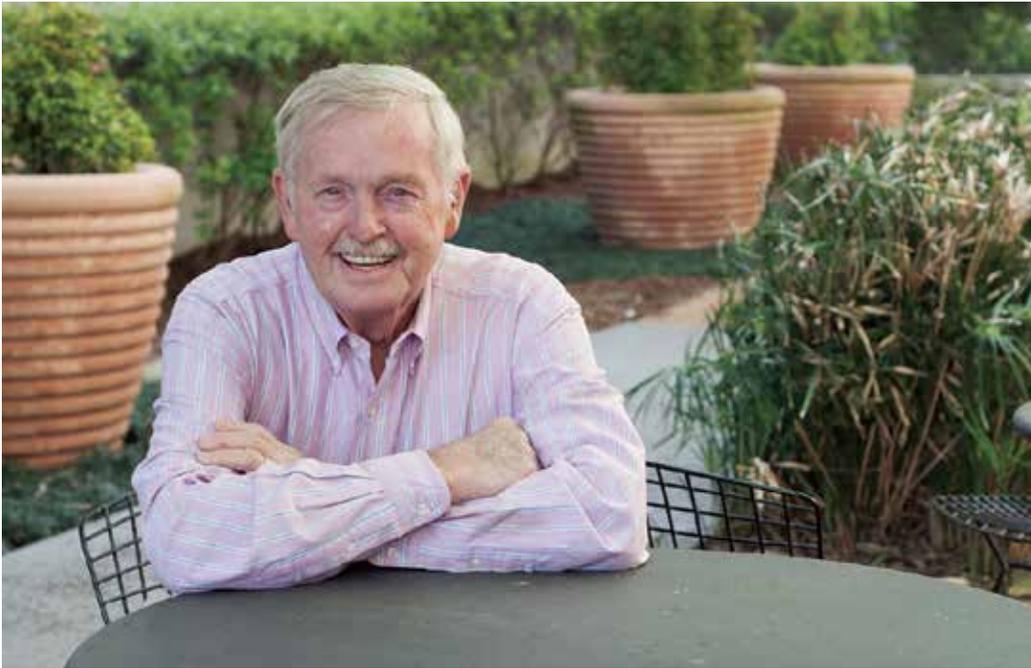
PEACE. An estate plan should give you peace of mind knowing that important, and sometimes difficult, decisions have been made to care for you and your loved ones.

PROVISION. An estate plan is designed to help you provide for both you and your family. With a good estate plan, you can give loved ones the assets you have acquired in the right way, at the right time, and at minimal cost.

PROTECTION. A good estate plan will protect you in your senior years. It may be important to designate a specific person to manage your property, help doctors and other medical staff with important decisions, and make certain that you are receiving the best possible care. An estate plan can increase your lifetime security and also achieve your goals for family and charity.

How do I get started?

We have designed this will and trust planner for your benefit; it will help you gather information and learn about some key estate planning tenets. Feel free to take the time to move through the different sections. You may, however, need to come back later and fill in more detailed information. Most of this information you will know or have readily available.



What if I have questions about some of the information?

This planner's primary purpose is to help you compile important information and give you a general sense of the estate planning process. In addition to this, we have a wealth of online estate planning information on our website, and we are always available to help. Call or email us for more information. When it comes time to decide on the distribution of your assets, you should consult with an attorney.

What good things happen with an updated estate plan?

With an updated estate plan, you can ensure that the entirety of your estate is efficiently directed to your loved ones. Depending on the nature and value of your estate, there could be substantial tax savings. In addition, you know that the person you select (not someone a judge chooses) will be managing your property. A thorough estate plan can save thousands of dollars while transferring assets quickly to your heirs.

What is accidental disinheritance?

Too many times, the "wrong" person or persons end up receiving assets. An "accidental disinheritance" occurs either if you have no estate plan or your estate plan doesn't function properly. Sometimes a document is unclear and the estate goes to distant relatives or is lost to legal fees when family members argue over the proper administration of your estate. Working with a professional and crafting a well-thought-out and comprehensive plan can help you avoid an "accidental disinheritance."

Can I use my estate plan to create a legacy?

We all aspire to live meaningful lives and hope that our contributions will live on in the memory of family and friends. A good estate plan can indeed create a legacy for family and charity that gives added meaning to your life.

Estate Planning Documents

There are four basic steps in the estate planning process.

- 1. WRITE DOWN WHAT YOU OWN.** It is important to understand what property you own and how your assets will be transferred through your estate. You can use this will and trust planner to help you with this process.
- 2. WORK WITH AN ATTORNEY.** There are many knowledgeable estate planning attorneys. You can bring this completed will and trust planner to your attorney so they can prepare the necessary estate planning documents. Feel free to ask your attorney questions and to talk about your goals.
- 3. KNOW HOW PROPERTY IS TRANSFERRED.** Depending on the type of property owned, and how it's owned, there are many ways it can be transferred to your heirs. You need to know how your property will be transferred in order to avoid an accidental disinheritance. Your attorney can help you better understand how your assets will be transferred.
- 4. SIGN YOUR ESTATE PLAN.** Finally, sign your legal documents, thereby ensuring the proper administration of your estate and that you will receive the proper personal care.

BASIC ESTATE PLANNING DOCUMENTS

Let's start by reviewing the four basic estate planning documents: a will, a living trust, a durable power of attorney for finances, and a durable power of attorney for healthcare.

Current Will

Your will is a written document, signed by you and by two or more witnesses. In some states, your signature must be witnessed by a notary public. If the will is authenticated by the probate court, it will be used to determine the distribution of your assets. If the will is not valid or you do not have a will, the court will follow state law to distribute your assets and appoint guardians for minor children. Many of the court's decisions may be contrary to your desires.

With a valid will, you are able to choose who will inherit your assets and who will administer your estate as executor or personal representative. If you have minor children, you can choose a person to raise your children.

At a minimum, you should have a will to avoid ambiguity in the execution of your estate. However, a will is not without its limitations. While it does inform the court of your choices, it must go through the legal process of probate. Even with a will, probate can be expensive, lengthy, and a matter of public record. Depending on your circumstances, it may make sense to use a Revocable Living Trust to hold the bulk of your estate.

Living Trusts

Because of the costs and constraints of the court process, more people are using a Revocable Living Trust to control a majority of their estate. The living trust is completely within your control during your lifetime. You can add or remove assets to or from the trust at any time.

There are at least three major benefits of the living trust. If you are sick or in the hospital, your designated successor trustee can take over and manage your assets for your benefit. Second, if you pass away, the assets in the living trust will avoid probate and potentially save thousands of dollars in court costs. Third, the living trust typically is a private document and is not made public during the probate process. Furthermore, you can designate a person to manage assets for an heir who lacks financial responsibility or is too young to receive an estate.

Durable Power of Attorney for Finances

There may come a time when you are in poor health or perhaps in the hospital. During these times, you will not want to worry about your property being neglected or bills going unpaid.

A durable power of attorney for finances is the solution to protect your property and yourself. If you are no longer able to manage your property, you can use a durable power of attorney to select someone to act as your agent. If you are disabled or incapacitated, this person will have the legal right to manage your property. If you do not have a durable power of attorney for finances, the court may decide to appoint a conservator to manage your affairs. With a durable power of attorney for finances, the person you select may manage your property without the added expense of a court-appointed conservator.

Healthcare Directives

There are two general types of healthcare directives—a durable power of attorney for healthcare and a living will. Sometimes these two documents are combined into an “Advance Healthcare Directive.”

The durable power of attorney for healthcare allows you to select a person who can assist your doctors in making healthcare decisions while you may be incapacitated. You may have a serious medical condition and the doctor will need the advice of another person regarding the best possible care for you. Your designated holder of the durable power of attorney for healthcare can help the doctors ensure that you have high-quality care.

The living will covers the time before you pass away. Decisions regarding your care, nutrition, hydration, and resuscitation may need to be made. A living will allows you to inform medical staff about the types of care you would like to receive at any time.

YOUR BENEFITS WITH OTHER PLANNING OPTIONS

Custom Estate Plan for Business, Investments, or a Special Needs Child

If you own a family business, substantial real estate holdings, or a large estate, then a custom plan that considers your special property goals and requirements should be created. Another custom plan option is important if you have a child with special needs. A child with special needs may be provided for through a “special needs trust.” A special needs trust will facilitate care of the child by providing resources and directions. In some cases, a child may qualify to receive federal or state benefits if that is helpful in providing care for the special needs child.

IRA, 401(k), or Other Retirement Plan

Your IRA, 401(k), or other retirement plan is transferred by a beneficiary designation. Normally, the beneficiaries should be named on the IRA or 401(k), and it should be given directly to family or charity, and not to your estate. The IRA or 401(k) custodian should provide a form for you to select a primary and contingent beneficiary. Because your retirement plan may represent a major portion of your assets (30 to 70 percent), your beneficiary designation should be reviewed every two to four years.

Life Insurance

Life insurance is usually permanent (whole life or universal life) or term. The insurance policy is a contract, and there is a beneficiary designation form. You will select the primary and contingent beneficiary to receive the life insurance proceeds if you pass away with a valid insurance policy.

Charitable Remainder Trusts

A charitable remainder trust is an excellent way to benefit yourself, your spouse, or other family members. It combines substantial tax savings with the ability to produce an income for you or your family members. Charitable remainder trusts are especially helpful for individuals who retire and would like to sell appreciated property, land, or stock tax free and receive an income for life.

Charitable Gift Annuity

Many people, especially those age 70 and above, are interested in receiving fixed payments from a charitable gift annuity. If you fund a gift annuity, you receive a substantial income tax charitable deduction and fixed payments for life. A gift annuity may pay for one life or for two lives. For a married couple, the payments will last until both have passed away.



Donor-Advised Funds

Many families find that a Donor-Advised Fund (DAF) is a simple and efficient way to help charities they love. By establishing such a fund, you can time the gifts you make (for investment or tax reasons) and you can select the charities you wish to benefit from your gifts. You receive the income or estate tax deduction, and the opportunity is there to make distribution decisions later. Many families may use a Donor-Advised Fund as an estate beneficiary so that they can allow their children or friends to continue supervising the gifts from their fund for years to come. Parents appreciate the way that their DAF encourages children to be involved in philanthropy.

Charitable Endowments

Another option that you may prefer is to leave property or money in an endowment form so that the charity does not spend the principal. Instead, the charity spends the endowment income (as the donors often have done throughout their lives). Endowments are often left directly to the charity with instructions for their use. It is often helpful to suggest a general purpose for the endowment fund because it will last perpetually, and the original purpose for the gift may one day not exist. If you are interested in an endowment approach to your charitable gifts, please contact us.

1. You and Your Family

Please tell us about you and your family. Print names in ink, not pencil.
Spell names exactly as you want them to appear in your estate documents.
Use full legal names, not nicknames.

YOUR PERSONAL INFORMATION

Date _____

Your Full Legal Name _____

Date of Birth _____ Gender Male Female Other

Present marital status:

Married Single Divorced Legally Separated Widowed

If you are widowed, what date did this occur? _____

Home Address _____

City _____ State _____ Zip _____

Home Phone _____ Email _____

Employer _____

Job Title _____ Work Phone _____

Are you a U.S. Citizen or Lawful Permanent Resident?

No Born in the U.S. Naturalized Lawful Permanent Resident

Check which documents you presently have:

Will Living Will Living Trust Durable Power of Attorney/Healthcare

Durable Power of Attorney/Finances

YOUR ESTATE PLANNING GOALS

You will have a number of goals that can be carried out through your estate plan.
Listed below are several types of goals. Please indicate how important these goals
are by circling a number from one to five by each goal. One is low and five is high:

Reduce estate taxes	1	2	3	4	5
Increase current income	1	2	3	4	5
Provide for guardianship of minors	1	2	3	4	5
Provide for healthcare if disabled	1	2	3	4	5
Protect against liability	1	2	3	4	5
Create a charitable legacy	1	2	3	4	5
Sell appreciated assets tax free	1	2	3	4	5
Plan for business	1	2	3	4	5
Other goals	1	2	3	4	5

YOUR ESTATE PLANNING FAMILY BACKGROUND

1. **LIFETIME GIFTS.** You may have made gifts to children or other heirs.

2. **TRUSTEE, GUARDIAN, OR EXECUTOR.** Are you currently serving? Yes No

3. **INHERITANCE.** Is it likely that you may receive an inheritance? Yes No

4. **SAFE DEPOSIT BOX.** List the bank, city, state, and who has the key.

YOUR SPOUSE'S INFORMATION

Spouse's Full Legal Name _____

Date of Birth _____ Gender Male Female Other

Was your spouse previously married?

Yes No

If widowed, what date did this occur? _____

Home Phone _____ Email _____

Employer _____

Job Title _____ Work Phone _____

Is your spouse a U.S. Citizen or Lawful Permanent Resident?

No Born in the U.S. Naturalized Lawful Permanent Resident

Check which documents your spouse presently has:

Will Living Will Living Trust Durable Power of Attorney/Healthcare

Durable Power of Attorney/Finances

Do you or your spouse have a Prenuptial Agreement that identifies and disposes of separate spousal property? (If yes, attach a copy.) Yes No

RELIGIOUS AFFILIATION

Religious Organization _____

City _____ State _____

Please list all children, whether minors or adults, including deceased children and children of a prior marriage. If you have more than three children, please attach additional pages as needed. If you wish to exclude a child as a beneficiary of your estate, check the "Exclude" box. If you have no children, write "NONE."

YOUR CHILDREN'S INFORMATION

1. Full Legal Name _____
Date of Birth _____
Marital Status: Married Single Needs Special Care Dependent Exclude
Home Address _____
City _____
State _____ Zip _____
Origin: Child of Present Marriage or Relationship Child of Prior Marriage or Relationship Deceased

2. Full Legal Name _____
Date of Birth _____
Marital Status: Married Single Needs Special Care Dependent Exclude
Home Address _____
City _____
State _____ Zip _____
Origin: Child of Present Marriage or Relationship Child of Prior Marriage or Relationship Deceased

3. Full Legal Name _____
Date of Birth _____
Marital Status: Married Single Needs Special Care Dependent Exclude
Home Address _____
City _____
State _____ Zip _____
Origin: Child of Present Marriage or Relationship Child of Prior Marriage or Relationship Deceased

2. You and Your Contacts

YOUR EXECUTOR AND/OR SUCCESSOR TRUSTEE

Your executor will manage your estate assets that pass through the probate process, while your successor trustee will manage the assets held in your trust. Often, they are the same person. Because he or she will make many decisions about the management and distribution of your estate, you should select a trusted person who understands your circumstances. You may name two people to act jointly.

Please name your Executor and/or your Successor Trustee

Executor _____
Address _____
City _____ State _____ Zip _____
Home Phone _____ Email _____
Relationship, if not a spouse _____

Please name your Alternate(s)

In case the person above is unable to serve, please name an Alternate Executor.

Name _____
Address _____
City _____ State _____ Zip _____
Home Phone _____ Email _____
Relationship _____

Name _____
Address _____
City _____ State _____ Zip _____
Home Phone _____ Email _____
Relationship _____

YOUR GUARDIAN FOR MINOR CHILDREN

Please name your Guardian

Guardian _____

Address _____

City _____ State _____ Zip _____

Home Phone _____ Email _____

Relationship, if not a spouse _____

Please name your Alternate Guardian

Guardian _____

Address _____

City _____ State _____ Zip _____

Home Phone _____ Email _____

Relationship _____

POWER OF ATTORNEY FOR FINANCES

Do you want to create a durable power of attorney for finances? Yes No

Please name your Power of Attorney for Finances

Name _____

Address _____

City _____ State _____ Zip _____

Home Phone _____ Email _____

Relationship _____

Please name your Alternate Power of Attorney for Finances

Name _____

Address _____

City _____ State _____ Zip _____

Home Phone _____ Email _____

Relationship, if not a spouse _____

YOUR HEALTHCARE REPRESENTATIVE

Please select your primary and secondary healthcare decision makers.

Please name your Power of Attorney for Healthcare

Name _____

Address _____

City _____ State _____ Zip _____

Home Phone _____ Email _____

Relationship, if not a spouse _____

Please name your Alternate Power of Attorney for Healthcare

Name _____

Address _____

City _____ State _____ Zip _____

Home Phone _____ Email _____

Relationship, if not a spouse _____



3. Estate Finances

Please list all of your assets and liabilities. Attach additional pages as needed. This information will help your advisor plan your estate. Most people learn at the end of this exercise that they are worth more than they think!

ASSET	\$ TOTAL VALUE OF ASSET	CHECK IF JOINT PROPERTY	CHECK IF YOUR PROPERTY	CHECK IF YOUR SPOUSE'S PROPERTY
Example Property	\$298,000		✓	
REAL ESTATE				
Main Residence Address				
Second Residence Address				
Vacation Home				
CHECKING ACCOUNTS				
Bank Account Number				
SAVINGS ACCOUNTS/CDs/MONEY MARKET FUNDS/CREDIT UNION ACCOUNTS				
Bank Account Number				
Tax Sheltered Annuity—not in Retirement Plan				

ASSET	\$ TOTAL VALUE OF ASSET	CHECK IF JOINT PROPERTY	CHECK IF YOUR PROPERTY	CHECK IF YOUR SPOUSE'S PROPERTY
INVESTMENTS				
Bonds or Bond Fund Custodian, Account Number				
Stocks or Stock Fund Custodian, Account Number				
Savings Bonds				
PERSONAL PROPERTY				
Furniture/Household Furnishings				
Tools & Equipment				
Antiques/Collections				
Jewelry				
Automobiles/Vehicles				
Business Interests				
Life Insurance— Face Amount/Death Benefit				
Retirement [IRA/401(k)/403(b)] Custodian, Account Number				
Other Retirement Plan				
Miscellaneous				
Total Assets: \$				

ELECTRONIC ASSETS PLAN

With websites, email, social media, online accounts, and smartphones, we are surrounded by media. When you pass away, you may have dozens of online accounts with passwords. Therefore, you should create an electronic estate plan.

1. **Write a List of Your eAssets and How to Access Them.** You have four major types of electronic assets. These are personal, financial, business, and social media. List your login name and password for all accounts. Because passwords change, regular updates are important.
2. **Store and Protect Your Information.** Security is essential. Do not include your list in your will. Save the list on paper or a memory drive in your home safe or other secure location. One option is to use an iPhone password program and the Apple iCloud System to share passwords between an iPhone and an iPad.
3. **Select Your eAssets Plan Executor.** You will need an electronic executor who has access to your electronic accounts. He or she should have passwords and authorization in the estate plan.
4. **Write eAssets Plan Directions.** Finally, write a letter to your executor with suggested actions to manage your electronic assets.

LIABILITIES	\$ TOTAL AMOUNT OF DEBT	CHECK IF JOINT DEBT	CHECK IF YOUR DEBT	CHECK IF YOUR SPOUSE'S DEBT
Mortgage on Personal Residence				
Mortgage on Second Residence				
Mortgage on Vacation Home				
Vehicle Debts				
Charge Accounts				
Installment Contracts				
Loans on Life Insurance				
Other Debts				
Total Liabilities/Debts: \$				
TOTAL ESTATE: \$ (Assets Less Liabilities)				

ESTATE GIFTS TO UC SANTA CRUZ

If you are interested in how you can use your estate to support UC Santa Cruz, please contact us and we can guide you through your options. Here are two common ways people have offered their support:

Beneficiary Designation Gift

A beneficiary designation gift is a simple and affordable way to make a gift. You can designate UC Santa Cruz as a beneficiary of a retirement, investment, or bank account, or of your life insurance policy. With a beneficiary designation, you may support the causes that you care about, continue to use your account as long as needed, simplify your planning, and avoid expensive legal fees.

Bequest in Your Will or Trust

Leaving a portion of your estate to UC Santa Cruz in your estate plan is a simple way to support the programs that matter to you. Your gift can be of a specific amount, a percentage, or even a portion of your estate's residue. Below is sample bequest language for your estate attorney.

Sample Bequest Language

Bequest of a Specific Dollar Amount, Percentage, or Residue

"I hereby give, devise and bequeath to the UC Santa Cruz Foundation located at 1156 High Street, Santa Cruz, CA, 95064, _____ (\$Dollar Amount/%percentage of my total Estate/ All or a %percentage of the rest, residue, and remainder of my estate) for University of California, Santa Cruz's General use and purpose. This bequest is unrestricted in purpose leaving University of California, Santa Cruz the discretion to use the gift towards their most pressing needs."

Specific Bequest

If you are considering a bequest but would like to ensure that your bequest will be used for a specific purpose, please let us know. We would be happy to work with you and your attorney to help you identify ways to give that meet your charitable objectives. If you are making a specific bequest, we recommend that your attorney include the following provision to give UC Santa Cruz flexibility should it no longer be possible for UC Santa Cruz to use your gift as you originally intended:

"In making this gift it is my intention to serve the Santa Cruz campus of the University of California and its students and I desire that the foregoing statement of purpose be liberally construed so that the above objectives may be fully accomplished. If, at any time in the judgment of the Chancellor of the Santa Cruz campus of the University of California, changed circumstances substantially interfere with the beneficial realization of such purposes, then the funds may be used for such other similar purposes as the Chancellor of UC Santa Cruz in his/her/their discretion determines to be consistent with my interests and intentions."



We hope this will and trust planner is a valuable resource to you and your family. If you are interested in creating your legacy with UC Santa Cruz through a gift from your estate, please contact us. You can receive the help that ensures your gift has the impact you desire.

For more information, please contact us.

UC Santa Cruz, Office of Planned Giving
1156 High Street, Santa Cruz, CA 95064
Telephone: (831) 459-5227

giving.ucsc.edu/plannedgifts

Disclosures on Attorneys and Organization

Thank you for completing this guide. It is offered by us to you as an educational service. While we attempt to provide helpful estate and financial background, we are not able to offer specific legal advice on your personal situation. Because you may have special needs, we know that you will want to contact your own attorney. He or she will be your independent advisor and will have an obligation of trust and confidence to you. With the advice of your independent attorney, you may have a customized estate plan that truly fulfills your unique family, healthcare, estate, and planning circumstances.

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Thank you.



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