



PAUL NEFF

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**Estate Planning  
Handout**

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## LETTER TO SPOUSE

Dear \_\_\_\_\_,

It is my prayer that you feel fully supported during this season of grief and beyond. Therefore, I've included the names of trusted people who are equipped to help you in every area of our estate and assist you in managing for the future. I hope this will be a helpful resource for you in the days ahead.

1. **John Doe** – John Doe knows most everything in our world. John Doe's primary areas of focus are:
  - a) All investments, both personally and for our Foundation. John Doe's office generates a monthly asset return report, for us personally and our Foundation, that shows all investments and how they are performing.
  - b) He is very familiar with our entire estate plan.
  - c) He is very knowledgeable about our life insurance policies.
  - d) John Doe is very familiar with our tax returns and tax strategies.
  - e) John Doe is a signer on all of our accounts.
  
2. **Jane Doe** – Jane Doe is very familiar with a great deal in our world:
  - a) She knows details about all of our checking accounts and reconciles them each month, however, she is not a signer.
  - b) Jane Doe oversees all of our bills, including accounting and payables.

- c) Jane Doe has detailed knowledge about all of our credit cards and has a listing of each credit card with detailed information.
- d) She has a detailed listing of all account receivables, loan receivables, and tracks everyone who owes us money.

3. **Safes** - We have the following safes:

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I keep everything in our safes, and we do not have a safe deposit box.

4. **Important Files:**

- a) I have a locked file box in a locked cabinet at (this location). The combo for the box is one of our standard combos. The key to the cabinet is (located here).
- b) Firesafe - We have a large fire filing cabinet (located here). Jane Doe knows its location and knows where the key is located. The key to the file drawer is also (located here). There is no real reason for you to go through this safe, as it is all legal and tax backup documents. If there is anything you or John Doe need, Jane Doe can easily get it for you.

5. **Family Investments** -John Doe has details for these investments, which are co-mingled with all of our investments. This has been the optimal way to manage this for years.

6. **Retirement Accounts** - I have an IRA retirement account through my bank that is managed with all our other investments.

7. **One Pass** – This is the vault where I keep all confidential information. You should already have access to it on your phone. If you have any trouble with it, Jane Doe has access and can help you.

## 8. **Our Family Foundation:**

- a) Jane Doe takes the lead for all the accounting and the processing of all checks and/or bank wires given to the grantees.
- b) Jane Doe manages our portal and all grant applications, tracking, notes, approval details, etc. Jane Doe can print a meeting preparation document that will give you an excellent summary of where we currently stand with each ministry, what our recent granting activity was, my recent communications and notes from previous conversations, etc. Jane Doe can also provide you with a list of all the ministries we have provided grants to over the last 3 years and can basically provide any information you need on grants.
- c) Replacing me – I would strongly suggest that you hire someone to do my work, however, I would encourage you to pick up the relational part of our giving as you are great at it and we've always highly valued it. I would clearly consider family before hiring outside, recognizing that family would likely not have the amount of time necessary, the work could be accomplished with the combination of someone you hire and additional support from family.

9. **National Christian Foundation** – Our Donor Advised Account is at NCF. Jane Doe manages all the accounting and giving requests while John Doe manages all the reporting, exactly the same way we manage grants that come direct from our Foundation.

10. **Daughter's Wedding** – The budget for her wedding is \$xxx. In addition, she may have an additional budget for the “out of budget” items that cover the brunch, family lodging, and the family get together (family pays for their travel and rental vehicles). Thus, the wedding budget is solely for the wedding.

11. **Down Payment Children's Homes** – We've committed to giving each child \$xxx to assist them in purchasing their first home. We've also taken the position if their spouse already owns their own home, we would provide the support to either reduce their mortgage or assist them in getting a different home as their family expands.
  
12. **Assisting Children and Grandchildren** – Our estate documents, specifically our trust, contain what we've planned and discussed over the years for our children and grandchildren. Even though I've passed, the trust does not lock you down and you can still make changes. It is, however, a good source to frame your future thinking. Remember, there is a provision in our trust that whichever of us passes first, we want to give \$xxx to each of our children specifically from the deceased parent, which we would hope they would use towards housing or investments.
  
13. **Where to be Buried** –Cremation is what I believe I would prefer. You ultimately get to decide for yourself, if we haven't made a prior decision together.
  
14. **Kid's Investments** –We have allowed our children to invest along with us in the specific transactions they choose. Basically, they get to choose the deals they think are the best, then track and monitor their investments. We have a fairly simple formula for how we calculate their return, and if they desire, I would continue to allow them to invest with us, assuming John Doe is still involved in the due diligence process.
  
15. **Houses** – You will need to determine whether you want to continue to occupy both our homes. Financially, you could afford to do so, but it would be your choice.
  
16. **Life Insurance** – We currently have (X) life insurance policies. There will be an opportunity to sell the life insurance policies to one of many companies that invest in this type of strategy. My passing will increase the

value of these policies and you should consider this. John Doe completely understands this and will be best person to make a recommendation.

17. **Estate Planning** – I suggest you review our estate plan at least every 2-3 years and see if there are any changes you would desire to make. Historically, every couple of years we made many changes to our estate. Perhaps you could discuss things with John Doe, develop a list of what you are thinking of changing, then meet with him to discuss the changes.

18. **Key Contacts** – You know most of these, but I thought it would be good to have them listed here: *(list name and number for each of the below contacts)*

- Estate Attorney
- Tax Accountant
- Tax Strategist
- In-House CPA
- Life Insurance Agent
- Personal and Business Attorney
- Investment Manager
- Insurance Agent

As you can see, I've tried to be as thorough as possible and include every detail you might need. My hope is that you'll be free from carrying the burden of grief alone and be able to call upon our trusted advisors to help you manage our estate.

Your wellbeing is most important to me, and I pray this letter will be a helpful tool in guiding you in the coming days.

Sincerely,