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## ATTORNEY AT LAW

### DETERMINING YOUR NET WORTH

#### INSURANCE

*The following questions about insurance are asked separately of Spouses. If you are not married, you need only answer one set of questions. Please note that the cash value in an insurance policy is the amount of money you may take out at any given point in time.*

How much life insurance do you have?

Face Value

Cash Value

How much company group life insurance do you have?

\$ \_\_\_\_\_

\$ \_\_\_\_\_

What individual life insurance policies do you have?

How much cash value do you have on these policies?

\$ \_\_\_\_\_

\$ \_\_\_\_\_

**Total Insurance:**

\$ \_\_\_\_\_ (1)

\$ \_\_\_\_\_ (2)

**Spouse** How much life insurance do you have?

Face Value

Cash Value

How much company group life insurance do you have?

\$ \_\_\_\_\_

\$ \_\_\_\_\_

What individual life insurance policies do you have?

How much cash value do you have on these policies?

\$ \_\_\_\_\_

\$ \_\_\_\_\_

**Total Spouse Insurance:**

\$ \_\_\_\_\_ (3)

\$ \_\_\_\_\_ (4)

**Total Insurance:**

Bring down totals (1), (2), (3), and (4)

Face Value

Cash Value

**Total**

\$ \_\_\_\_\_ (1)

\$ \_\_\_\_\_ (2)

**Spouse**

\$ \_\_\_\_\_ (3)

\$ \_\_\_\_\_ (4)

**Total Insurance of Both Spouses**

Add together the amounts for both spouses:

(1)+(3)=G; (2)+(4)=F

\$ \_\_\_\_\_ (G)

\$ \_\_\_\_\_ (F)

If not married: (1)=G; (2)=F

**Note:** Do not include the value of any accidental death benefits. Your chance of dying by accident is about one in forty. In addition, do not include the accidental life insurance that you have taken out with your credit card or local newspaper, since these policies are also accident policies.

**TAX-SHELTERED INVESTMENTS**

*The following questions are about various types of tax-deferred investments apply to both spouses together. If you do not know what these plans are, you most likely do not have them, so do not worry about them.*

**IRAs**

How much money do you have in IRAs? \$ \_\_\_\_\_

Do you have an IRA rollover account? If so, how much is in it? \$ \_\_\_\_\_

**Keogh Plans**

Do you have a Keogh Plan? If so, how much is in it? \$ \_\_\_\_\_

**SEP Programs**

Do you have an SEP (Simplified Employee Pension)? If so, how much is in it? \$ \_\_\_\_\_

**Pension Plans**

Do you have a pension plan? If so, what is your vested interest (that is, money you may take out in the form of a lump sum)? How much could you take out if you left the company today? \$ \_\_\_\_\_

**Profit Sharing Plans**

Do you have a profit-sharing plan? If so, how much is in the plan? \$ \_\_\_\_\_

**Tax-Sheltered Annuities**

Do you have a TSA (tax-sheltered annuity)? If so, how much is in the annuity? \$ \_\_\_\_\_

**401(k) Plans**

Do you have a 401(k) Plan? If so, how much is in the plan? \$ \_\_\_\_\_

**Deferred Compensation Plans**

Do you have a deferred compensation plan? If so, how much is in the plan? \$ \_\_\_\_\_

**Employee Stock Option**

Do you have an ESOP (employee stock option plan)? If so, how much is in the plan? \$ \_\_\_\_\_

**Total Tax-Sheltered Investments**  
Add together all of these tax-sheltered investments: \$ \_\_\_\_\_ (E)

**FIXED OTHER INVESTMENTS**

*Your fixed and other investments include your home, personal property, first and second trust deeds that you hold, limited partnerships and business interests.*

**Home**

What is the sales value of your home? That is, what could you sell your home for today? \$ \_\_\_\_\_

Do you have a mortgage? If so, what is the unpaid balance? \$ \_\_\_\_\_

**Net Value of the Home**

Subtract the unpaid balance from the sales value: \$ \_\_\_\_\_

**Personal Property**

What is the value of your personal property - including furniture, furnishings, antiques, artworks, clothing, furs, jewelry, automobiles, recreational vehicles, hobbies, tools, and so on? (Estimate to the nearest \$10,000) \$ \_\_\_\_\_

**First and Second Trust Deeds**

List all first and second trust deeds you hold on someone else=s property \$ \_\_\_\_\_

\$ \_\_\_\_\_

**Total First and Second Trust Deeds:** \$ \_\_\_\_\_

**Limited Partnerships**

Do you have any limited partnerships? If so, what is the value? If you do not know today=s value, enter what you paid for each partnership, in anticipation that you will at least get your money back. \$ \_\_\_\_\_

\$ \_\_\_\_\_

\$ \_\_\_\_\_

**Total Value of Partnerships:** \$ \_\_\_\_\_

**Business Interests**

Do you have an interest in a sole proprietorship, partnership or corporation? What is the value of the business? Or, in other words, if someone were to place cash on the table, for what amount of money would you sell it? If you own only a partial interest in a business, then, after having valued the business, record only your share. \$ \_\_\_\_\_

**Total Value of Business Interests:** \$ \_\_\_\_\_

**Total Investments - Fixed and Otherwise**

Add the totals for your home, personal property, first and second trust deeds, limited partnerships and business interests. \$ \_\_\_\_\_(D)

## REAL ESTATE EQUITY

Now consider any real estate that you own **other than your home**. Each property should be listed separately, since the list identifies the number of deeds that must be specifically transferred into the name of your Living Trust.

What real estate do you own other than your home? How would you describe it, and where is it located (for example: commercial building, home, or land in Las Vegas, Nevada)? For what amount could you sell it? Do you have a mortgage? If so, how much do you still owe? You can easily compute the net value (your equity) by deducting your mortgage from the sales value. **Please include time shares.**

<u>Description of Property</u>	<u>Sales Value</u>	<u>Mortgage</u>	<u>Equity (Sales Value Less Mortgage)</u>
_____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____
<b>Total Equity in Real Estate Other Than Home:</b>			\$ _____(C)

## INVESTMENTS - MARKET SECURITIES

(Not already stated in retirement section)

Securities listed in this section should specifically exclude any assets already identified under the tax-sheltered category. Stock brokerage houses commonly shift your investments back and forth among stocks and bonds and their money market funds, and the ratio of investments varies from time to time. If your securities are handled in this manner, include the money market fund as part of your stocks and/or bonds.

### Stocks

How much money do you have invested in stocks (the purchase price)? \$ \_\_\_\_\_

Do you have any stock on margin? If so, how much is on margin?  
(For example, if you bought \$1,000 worth of stock and paid only \$500, you owe the remaining \$500 - you would thus have 50% of the stock on margin).

\$ \_\_\_\_\_

**Net Value of Stocks:** \$ \_\_\_\_\_

### Bonds

How much money do you have in bonds (municipal bonds, corporate bonds, government bonds, and Ginnie Maes)? \$ \_\_\_\_\_

### Mutual Funds

How much money do you have invested in mutual funds? \$ \_\_\_\_\_

### Annuities

How much money do you have invested in annuities? \$ \_\_\_\_\_

**Single-Premium Life Insurance**

How much investment money do you have in single-premium whole life insurance or single-premium universal life? \$ \_\_\_\_\_

**Gold**

What amount do you have invested in gold? \$ \_\_\_\_\_

**Silver**

What amount do you have invested in silver? \$ \_\_\_\_\_

**Diamonds**

What amount do you have invested in diamonds (investment-grade stones, not personal jewelry)? \$ \_\_\_\_\_

**Other Investments**

What amounts do you have in other investments not previously mentioned? \$ \_\_\_\_\_

Type of investments \_\_\_\_\_

**Total Investments - Market Securities**  
Add together all of the investments in this section: \$ \_\_\_\_\_(B)

**SAVINGS**

*The savings category includes any remaining assets. If these figures have already been included in any other area, they should not be included here.*

**Credit Union**

How much money do you have in credit union accounts? \$ \_\_\_\_\_

**Government Securities**

How much money do you have in Treasury bills or notes? \$ \_\_\_\_\_

**Savings Bonds**

What funds do you have in regular (passbook) savings accounts? \$ \_\_\_\_\_

**Checking Accounts**

What is the average amount of money in your checking accounts?  
(Simply guess at an average of your ending monthly balance) \$ \_\_\_\_\_

**Total Savings**  
Add together all of the savings amounts \$ \_\_\_\_\_(A)

## SUMMATION OF NET WORTH

*Your net worth is the sum of the amounts of the previous six categories: Insurance, tax-sheltered investments, fixed and other investments, real estate equity (other than home) market securities investments, and savings. Each category total has a corresponding letter from (A) to (F), in the right-hand margin. Bring each of these totals down to the following blanks to find your net worth.*

Total Savings \$ \_\_\_\_\_(A)

Total Investments - Market Securities \$ \_\_\_\_\_(B)

Total Equity in Real Estate Other than Home \$ \_\_\_\_\_(C)

Total Investments - Fixed and Other \$ \_\_\_\_\_(D)

Total Tax-Sheltered Investments \$ \_\_\_\_\_(E)

Total Cash Value of Insurance \$ \_\_\_\_\_(F)

Total Net Worth (Add A – F) \$ \_\_\_\_\_(H)

Total Face Value of Life Insurance: \$ \_\_\_\_\_(G)

### **Total Net Worth and Life Insurance**

Add together lines G+H \$ \_\_\_\_\_