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Learning for Life.

L'alphabétisation,  
Une leçon pour la vie.

# *Estate Planning Workbook*

*A workbook designed to support you in gathering and recording  
your personal and estate information*

Provided by:

**Frontier College**

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[www.frontiercollege.ca](http://www.frontiercollege.ca)

Dear Friend of Frontier College,

Frontier College is very pleased to provide you with this ***Estate Planning Workbook***. This workbook is meant to support you in gathering essential personal information for your estate planning, for those people in your life who need to know. It will also assist you in documenting information about all aspects of your estate plan, including all legal and financial matters.

**While it does contain critical information, this workbook is not a legal document and should not substitute for a will or an estate plan.** You are strongly advised to consult your lawyer or financial advisor during the estate planning process. We have included a list of law associations across the country at the end of this workbook to assist you in finding a lawyer in your province. You can also visit our website at [www.frontiercollege.ca](http://www.frontiercollege.ca) for more information on wills and estate planning.

You may want to make a copy of this workbook for your family, friends and all others who will require this information in order to settle your estate.

Thank you for your commitment to Frontier College. Your support and generosity are truly appreciated.

Sincerely,

Meredith Roberts  
Manager, Communications & Leadership Giving  
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## ***Being Prepared***

Family and friends face many difficult issues when a loved one dies, including making funeral arrangements, carrying out the estate plan and dealing with legal and financial matters. This workbook allows you to include details about your personal and financial affairs in one place. Frontier College is providing this workbook to assist you with providing vital information your family will need to carry out your wishes.

## ***Your Estate Plan***

Everyone needs a will, regardless of the size and complexity of their assets. Should you die without a will, the government will determine what happens to your assets, and these decisions will be made according to the laws of your home province and may not reflect your wishes. Additionally, your heirs will have to apply to the court system to act on your behalf. This process can be lengthy, costly and frustrating – all of which may be painful for your family and friends.

Preparing a legal will ensures that your estate and possessions will be distributed exactly as you wish after your death, ensuring that your legacy is preserved exactly as you intended.



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## ***What about your will?***

A will is a continuation of your life and wishes, reflecting the values that you hold closest to your heart, and ensures that your requests are carried out.

You may think your estate is too small to require a will - it isn't. When you consider life insurance policies, pension plans and benefits, your home and other aspects of your financial life, there are many decisions that need to be made.

A will provides peace of mind and isn't complicated to put together. Please refer to *Your Will: Ensuring Your Legacy Continues* - a document created by Frontier College Foundation that provides important information on creating a will.

## ***The Role of the Executor***

An executor is the person or institution, designated in your will, who manages and settles your estate according to your instructions. The Executor protects the interests of your beneficiaries, meets the tax and legal requirements, determines creditors' rights and the authenticity of claims, and exercises prudent investment judgement.

## ***How do you choose an Executor?***

You want someone you have confidence in and who is capable of carrying out the instructions in your will. It can be your spouse, adult child, relative, or a friend. It is best to find a primary executor and an alternate executor who are willing to accept the responsibilities of being an executor. For administrative purposes, it is easier if they live in the same province.



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## ***How can you make the job easier for your executor?***

Keep a list of all your property, debts, and records, and their locations (review and update the list periodically). Also, fully complete the *Estate Planning Workbook* provided here. Store both of these documents with other important papers in a safe place. Be sure your executor can access the information easily.

## ***What Your Executor Needs To Know About You***

You can be of great assistance to your executor by providing him/her with the following information:

1. All of the information outlined in the *Estate Planning Workbook*.
2. The date and place of your marriage, including your marriage license.
3. If married previously, name of former or deceased spouse. If divorced, place of divorce, whether contested, and who brought the action. If separated by agreement or court action, all details of the separation, including where your separation agreement can be found.
4. A copy of a prenuptial agreement, if you entered into one.
5. A copy of any trusts you have or under which you are a beneficiary.
6. A copy of documents related to a pension or any other employment benefits you are entitled to, and whether these benefits are payable on your death.
7. A list of your life insurance policies and where the original policies can be found.
8. List of real estate and any other assets you own.
9. Approximate amount of debts, including names and addresses of those you owe.

**Please note:** this information is important to have available for yourself and your executor but it is not necessarily a prerequisite to having your will drafted and signed. Do not allow the collection of this information to delay the priority of completing or updating your will.



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## Duties of an Executor

### *Collects Assets and Gathers Information*

#### 1. Legal Affairs

- Consults with estate lawyer.
- Meets with legal advisor.
- Through legal advisor, files necessary documents with the court and arranges appropriate notices.
- Requests allowance from court for support of deceased's family.

#### 2. Studies the Will

- Meets with family members to assist with funeral arrangements if necessary, and address any short term cash to cover immediate expenses.
- Applies for the death certificate.
- Meets with legal advisor, accountant and others to discuss provisions of the will.

#### 3. Arranges for the probate of the will (if applicable\*)

- Arranges for notices to creditors.
- Asks post office to forward mail.
- Notifies banks, investment brokers, and others.
- Opens bank accounts for estate.
- Arranges for bond, if necessary.
- Discontinues telephone and other utilities when advisable.

*\* Please note that probate laws are different in every province.*

4. Assembles inventories and takes custody of assets
  - Searches for assets.
  - Lists safe-deposit box contents.
  - Inspects real estate, studies leases, mortgages, and other contracts.
  - Has assets appraised for value.
  - Files veteran's claims, social insurance benefits, and life insurance payable to the estate.
  - Examines policies of insurance on real estate and personal property; has policies endorsed to the estate and coverage modified as necessary.
  - Obtains all cancelled cheques.
  - Studies deceased's income tax returns for previous three years.
5. Determines debts and claims against the estate
  - Collects all money and income due to deceased or estate.
  - Examines each claim against the estate for validity.
  - Defends estate against any lawsuits.
  - Makes payment on approved debts and claims against the estate.
6. Financial Matters
  - Holds back estimated cash needed to settle estate and selects assets to be sold to raise cash.
  - Collects rent and maintains real estate.
7. Bookkeeping
  - Sets up bookkeeping records.
  - Examines business books and records.
  - Supervises family-owned business.

***Determines and Pays All Taxes***

1. Files income tax returns for deceased.
2. Files estate income tax return during administration period.
3. Prepares for Canada Revenue Agency audit of income tax returns filed for deceased.
4. Obtains final tax clearance from Canada Revenue Agency before final disbursement of remaining assets.



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### ***Distributes the Estate***

1. Determines who is entitled to share in the estate.
2. Sells assets to raise cash.
3. Determines distribution of assets.
4. Pays all final costs.
5. Arranges securities transfers.
6. Prepares detailed final account for the court.
7. Obtains and files receipts from all beneficiaries.

The role of an executor can be time consuming, but it is an important task and many consider it an honour to be given the job. Due diligence requires that the executor keep beneficiaries informed but not rush the process. A year or more is not an unusual time for some estates to be completely settled. Partial pay-outs are considered after an adequate amount is held back to cover all costs.

The executor's expenses are covered from assets in the estate. By law the executor is entitled to 5% of estate assets, or he/she may request a percentage from the court at final review for their time and services. It is common now to include in your will a minimum amount that you would want the executor to receive, especially if the executor is not a beneficiary in your will.

### ***Please Note...***

***The information on these pages is provided for general information purposes only. It is not intended as a substitute for professional advice and assistance from your legal advisor, financial advisor, or tax consultant. We strongly recommend that you discuss your plans with your legal advisor and/or financial advisor before proceeding with a legacy gift.***



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## ***Personal Information***

Full Legal Name:

\_\_\_\_\_

Name at Birth (if different from above):

\_\_\_\_\_

Address:

\_\_\_\_\_

City/Town: \_\_\_\_\_ Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Social Insurance Number: \_\_\_\_\_

Home Telephone Number: (\_\_\_\_) \_\_\_\_\_

Place of Birth: \_\_\_\_\_  
City Province/State Country

Date of Birth: \_\_\_\_\_  
Month Day Year

Citizenship: \_\_\_\_\_

Father's Name \_\_\_\_\_ Mother's Maiden Name: \_\_\_\_\_

Marital Status:

Married  Common-law  Divorced  Separated  Widowed  Single

Spouse's Name: \_\_\_\_\_

Date of Marriage: \_\_\_\_\_ Place of Marriage: \_\_\_\_\_  
Month Day Year City Country



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**Next of Kin:**

<i>Name</i>	<i>Relationship</i>	<i>City of Residence</i>	<i>Phone Number</i>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

**Financial Information**

**Bank Accounts**

Chequing Account(s): \_\_\_\_\_  
Institution Account Number(s)

Savings Account(s): \_\_\_\_\_  
Institution Account Number(s)

Other Account(s): \_\_\_\_\_  
Institution Account Number(s)

Brokerage Account(s): \_\_\_\_\_  
Institution Account Number(s)



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## ***Credit Cards***

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Type of Card	Card Number
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Type of Card	Card Number
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Type of Card	Card Number
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## ***Employment History***

Present (or Former) Employer: \_\_\_\_\_

Address & Phone Number of Employer:

---

Address	Phone Number
---------	--------------

Date of Retirement (if applicable): \_\_\_\_\_  
Month Year

Pension Benefits:  YES  NO

Member of a Labour Union:  YES  NO

Name, Address and Phone Number of Local:

---

Name	Address	Phone Number
------	---------	--------------



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## ***Self-Employment***

Self-employed:  YES  NO

Name of Business: \_\_\_\_\_

Registered/Licensed:  YES  NO      Registration/License #: \_\_\_\_\_

Type of Business: \_\_\_\_\_

Business files located:  On Computer     Hard Files     Both

## ***Income Sources***

### **Employment:**

---

Income Source	Monthly Amount
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Income Source	Monthly Amount
---------------	----------------

---

Income Source	Monthly Amount
---------------	----------------

### **Self-Employment (list all sources of income, ie. contracts, agreements):**

---

Income Source	Contact Name & Phone Number	Monthly Amount
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Income Source	Contact Name & Phone Number	Monthly Amount
---------------	-----------------------------	----------------

---

Income Source	Contact Name & Phone Number	Monthly Amount
---------------	-----------------------------	----------------

**Canada Pension Plan:**  YES  NO

**Old Age Security/GIS:**  YES  NO



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**Other Pension or Annuity Income:**

---

Income Source	Monthly Amount
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Income Source	Monthly Amount
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Income Source	Monthly Amount
---------------	----------------

**Mortgage Information on Primary Residence:**

---

Address	City
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Property Description	Sole Owner/Co-owner
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---

Institution	Mortgage Number
-------------	-----------------

**RSP/RIF Information**

---

Institution	Account Number
-------------	----------------

---

Institution	Account Number
-------------	----------------

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Institution	Account Number
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**Insurance Policy Information:**

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Institution	Policy Number
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Institution	Policy Number
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Institution	Policy Number
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**Safety Deposit Box Information:**

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Institution and Address	Box Number
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Key Number	Key Location
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Persons Having Access	Phone Number(s)
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***Other Financial Assets (Canada Savings Bonds, GICs, CDs, etc.):***

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Description	Location	Asset Number
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Description	Location	Asset Number
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Description	Location	Asset Number
-------------	----------	--------------

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Description	Location	Asset Number
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## ***Other Assets***

### ***Automobile(s)***

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Make	Year	Lease/Own
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Make	Year	Lease/Own
------	------	-----------

### ***Real Estate/Property***

Property #1

---

Address	City
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Property Description	Sole Owner/Co-owner
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Institution	Mortgage Number
-------------	-----------------

Property #2

---

Address	City
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Property Description	Sole Owner/Co-owner
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---

Institution	Mortgage Number
-------------	-----------------



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## ***Other Assets***

Asset	Description
Asset	Description
Asset	Description
Asset	Description
Asset	Description

## ***Insurance Information***

### ***Medical/Healthcare***

OHIP (or other Healthcare Insurance): \_\_\_\_\_

Supplementary Medical Insurance: \_\_\_\_\_  
Name Policy Number

Other Medical Insurance:

\_\_\_\_\_  
Name Policy Number

\_\_\_\_\_  
Name Policy Number



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***Life Insurance***

Insurance Company: \_\_\_\_\_ Policy #: \_\_\_\_\_

Agent: \_\_\_\_\_ Phone Number: \_\_\_\_\_

Insurance Company: \_\_\_\_\_ Policy #: \_\_\_\_\_

Agent: \_\_\_\_\_ Phone Number: \_\_\_\_\_

Insurance Company: \_\_\_\_\_ Policy #: \_\_\_\_\_

Agent: \_\_\_\_\_ Phone Number: \_\_\_\_\_

***Automobile Insurance***

Insurance Company: \_\_\_\_\_ Policy #: \_\_\_\_\_

Agent: \_\_\_\_\_ Phone Number: \_\_\_\_\_

***Property Insurance***

Insurance Company: \_\_\_\_\_ Policy #: \_\_\_\_\_

Agent: \_\_\_\_\_ Phone Number: \_\_\_\_\_



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## ***Estate Planning Information***

### ***Solicitor***

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Name

Address

---

City

Phone Number

### ***Financial Advisor***

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Name

Address

---

City

Phone Number

### ***Executor #1***

---

Name

Address

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City

Phone Number

### ***Executor #2***

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Name

Address

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City

Phone Number

### ***Executor #3***

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Name

Address

---

City

Phone Number



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## ***Last Will and Testament***

Date of Will: \_\_\_\_\_ Date of Codicil (*if applicable*) \_\_\_\_\_

Location of Original Copy: \_\_\_\_\_

Additional Copies with: \_\_\_\_\_

## ***Estate Settlement Information***

### ***Accountant***

\_\_\_\_\_  
Name Address

\_\_\_\_\_  
City Phone Number

### ***Banker/Financial Representative***

\_\_\_\_\_  
Name Address

\_\_\_\_\_  
City Phone Number

### ***Broker***

\_\_\_\_\_  
Name Address

\_\_\_\_\_  
City Phone Number



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***Physician***

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Name	Address
City	Phone Number

***Funeral Home/Agency***

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Name	Address
City	Phone Number

***Religious Institution***

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Name	Address
City	Phone Number

***Power of Attorney for Property (Primary)\****

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Name	Address
City	Phone Number

***Power of Attorney for Property (Secondary)\****

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Name	Address
City	Phone Number



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**Power of Attorney for Personal Care (Primary)\***

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Name	Address
City	Phone Number

**Power of Attorney for Personal Care (Secondary)\***

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Name	Address
City	Phone Number

\* **Please note:** Power of Attorney laws are different in each province.  
Check with your solicitor to determine the laws in your location.

**Organ Donor**       YES       NO

Details of organ donation:

---

Name & Address of Institution	Type of organ donation
Name & Address of Institution	Type of organ donation



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## ***Statement of Wishes for Funeral or Memorial Service***

My Pre-arrangements have been made with:

---

Name of Funeral Home

Address

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City

Phone Number

If you have not documented this information elsewhere or had a conversation with a family member or friend about your funeral wishes, please use this opportunity to list your specific information or instructions (For example, preferred clergy, special readings, hymns and music, preference for flowers or donations).

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In lieu of flowers, donations may be made to:

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Name of Charitable Organization

Address

City

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Name of Charitable Organization

Address

City



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***Other Family and Friends (to be advised of funeral arrangements):***

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Name	Address	Phone Number
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Name	Address	Phone Number
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Name	Address	Phone Number
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Name	Address	Phone Number
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Name	Address	Phone Number
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Name	Address	Phone Number
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Name	Address	Phone Number
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Name	Address	Phone Number
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Name	Address	Phone Number
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## ***About Frontier College***

Frontier College is Canada's leading literacy organization. It was established in 1899. Globalization and new and advanced technology continually increases the need for a literate work force. Our work has never been more important than it is today.

Frontier College trains volunteers to provide literacy and learning support to disadvantaged children, youth and adults. Our volunteers run Reading Circles, Homework Clubs and do one-to-one and small group tutoring with hundreds of community partners across Canada. Our programs are found in women's shelters, community centres and social housing centres, libraries, aboriginal organizations, and inner-city schools.

## ***The Statistics are Staggering***

It is hard to comprehend that 42% of Canadian adults have difficulty reading and writing. They do not have the skills needed to thrive in our knowledge-based society. That means millions of adults have low literacy. They have difficulty reading newspaper headlines, reading prescription labels and instructions, helping their children with homework, and even reading a bedtime story to their children.

The research is **clear**: low literacy levels are interconnected with poverty, poor health and high unemployment.

**The economic reasons for supporting literacy:** According to a team of economists at the University of Ottawa, "a rise of 1% in literacy scores relative to the international average is associated with an eventual 2.5% rise in labour productivity and a 1.5% rise in GDP per head."

**Literacy and the future:** Canadians have to be more skilled at reading, writing, counting and computing in order to compete for jobs and participate as informed citizens in a knowledge-based economy.

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