

WHAT YOU SHOULD KNOW ABOUT YOUR ESTATE

Oakland County Probate Court

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A series of brochures presented to you by the Oakland County Probate Court

YOUR ESTATE

Your “*estate*” consists of all of your property. Your estate may or may not have to be “*probated*” depending on **how** you own your property. Some of your property may pass to the joint owners or beneficiaries automatically, by operation of law, upon your death. Other assets that you own in your name alone may have to be administered in probate court (or “*probated*”) before distribution is made to your heirs or devisees (persons named in your will).

Whether or not your estate is probated, your records should be in good order for those who will be handling your affairs. This pamphlet will help you organize the necessary information.

YOUR WILL

Do you have a will? Yes ☐ No ☐

What date was it signed? _____

Where is it kept or filed? _____

Personal Representative _____

Address _____

Lawyer _____

Address _____

Your will should be reviewed regularly and upon any change in your circumstances, such as: marriage, change in assets, birth or adoption of child, death of any devisees, change in the law,

change of residency, unavailability of witnesses to the will, or the inability of the person named as Personal Representative to act.

Whether or not you have a will, your estate must be probated if you have assets in your own name. If you do not have a will, Michigan laws of intestacy will determine who inherits your property. Generally, intestate laws make your closest relatives your heirs, but it may not be exactly as you would want. Your wishes and your family's special needs can be satisfied only if you make a will.

TRUST

Do you have a trust? Yes ☐ No ☐

Trustee's Name

Trustee's Address

LIFE INSURANCE

Do you have life insurance? Yes ☐ No ☐

Company

Policy Number

Military, Fraternal, or Company Insurance?

Yes ☐ No ☐

Company

Policy Number

Beneficiaries?

Where are policies kept?

Outstanding loans against the policies?

Yes ☐ No ☐

From whom?

Insurance Advisor?

Yes ☐

No ☐

Name _____
Address _____

OTHER INSURANCE?

Health and accident? Yes ☐ No ☐

Company _____

Policy Number _____

Hospitalization? Yes ☐ No ☐

Company _____

Policy Number _____

Medical and surgical expenses? Yes ☐ No ☐

Company _____

Policy Number _____

Where are policies kept? _____

SOCIAL SECURITY

Social Security Number _____

Where is the card kept? _____

Where is your employment record kept? _____

Payment of retirement or survivor's benefits is not automatic. Claims should be filed immediately with nearest Social Security Office, which is located at:

PENSION INFORMATION

Pension _____

No. _____ Survivor Benefit? Yes ☐ No ☐

Contact _____

Address _____

FAMILY RECORDS

Born in _____

Date _____

Married In _____

Date _____

Where are your family members' birth certificates (or other proof of dates of birth)? Marriage certificate? Any naturalization papers? Discharge papers and other data as to military service?

BANK RECORDS

Where is your checking account?

Bank _____

Address _____

Account Number _____

Is it in your name alone or in joint names? Alone ☐ Joint ☐

Joint account holder name(s) _____

Where is your investment account? _____

Financial Institution _____

Address _____

Name of financial advisor _____

Address _____

Account Number _____

Is it in your name alone or in joint names? Alone ☐ Joint ☐

Joint account holder name(s) _____

Where are financial records kept? _____

U.S. SAVINGS BONDS

Do you have any U.S. Savings Bonds? Yes ☐ No ☐

Where are they? _____

In whose name are they registered? _____

Name any designated co-owner(s) or beneficiaries (they may cash bonds without delay).

A list of bonds, by serial number and denomination, will help in recovering any that are lost or destroyed. Do you have such a list? Yes ☐ No ☐

Location _____

OTHER BONDS AND CORPORATE STOCKS

Do you own any other stocks or bonds? Yes ☐ No ☐

Sole Owner ☐ Joint Owner ☐ Joint Owner's name _____

Where are the certificates? _____

Broker _____

Address _____

Where are lists or records of purchases kept? _____

OTHER PERSONAL PROPERTY

In whose name(s) is the car? _____

Where are the car title and insurance policy kept? _____

Are household furnishing insured? Yes ☐ No ☐

Where are policies, inventory, and/or bills of sale kept? _____

SAFE DEPOSIT BOX

Do you have a safe deposit box? Yes ☐ No ☐

Sole Owner ☐ Joint Owner ☐ Joint Owner's name _____

Bank _____

Address _____

Where is the key kept? _____

CEMETERY PLOT

Do you own a cemetery plot? Yes ☐ No ☐

At which cemetery? _____

Where is the deed kept? _____

REAL ESTATE

Do you own real estate? Residence ☐ Other ☐

Is title to your residence in your name alone or in joint names?

Sole Owner ☐ Joint Owner ☐ Joint Owner's name _____

Is there a mortgage on the residence? Yes ☐ No ☐

Mortgage Company/Holder's Name _____

Address _____

Where are deeds, copies of mortgages, surveys, and title papers kept?

Where are real estate tax receipts kept? _____

Do you have fire insurance on your residence? Yes ☐ No ☐

Do you have liability insurance on your residence? Yes ☐ No ☐

Where are the policies kept? _____

For advice on selling home consult _____

Address _____

EMPLOYMENT INFORMATION

Employer _____

Address _____

Telephone _____

In emergency call _____

IF SELF-EMPLOYED

Business Name _____

Address _____

Telephone _____

Sole Proprietor ☐

Partner ☐

Stockholder ☐

Where are copies of business agreements and other documents kept? _____

For advice as to handling or disposition consult _____

Address _____

Personal creditors or debtors, if any: _____

OTHER MATTERS

Where are copies of notes, loan agreements, and/or receipts kept? _____

Tax Advisor/Preparer _____

Address _____

This record is for the benefit and protection of your family. This information will probably change. You should review and revise this pamphlet at least once a year. We will be pleased to furnish you with additional copies of this pamphlet.

As a matter of identification and date:

Your Name _____

Address _____

Telephone Number _____

Date Compiled _____

NOTES

OAKLAND COUNTY PROBATE COURT

**1200 NORTH TELEGRAPH ROAD
PONTIAC MI 48341**

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8/25 (white)

For more information and forms go to:

www.oakgov.com/probate