

## FACT FINDER

# Transition planning for business owners

## PERSONAL INFORMATION

### Client

Name \_\_\_\_\_  
 Date of birth \_\_\_\_\_ Gender: ☐ Male ☐ Female  
 U.S. citizen? ☐ Yes ☐ No Business owner? ☐ Yes ☐ No  
 Occupation \_\_\_\_\_

### Spouse

Name \_\_\_\_\_  
 Date of birth \_\_\_\_\_ Gender: ☐ Male ☐ Female  
 U.S. citizen? ☐ Yes ☐ No Business owner? ☐ Yes ☐ No  
 Occupation \_\_\_\_\_

Street address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ ZIP code \_\_\_\_\_ Phone number \_\_\_\_\_

Do the two of you have a prenuptial agreement or any other written agreement regarding the division of your assets? ☐ Yes ☐ No

### Children

Name _____	Date of birth _____
Name _____	Date of birth _____
Name _____	Date of birth _____
Name _____	Date of birth _____
Name _____	Date of birth _____

### Working in the business?

☐ Yes ☐ No  
☐ Yes ☐ No  
☐ Yes ☐ No  
☐ Yes ☐ No  
☐ Yes ☐ No

Number of married children: \_\_\_\_\_

### Grandchildren

Name _____	Date of birth _____	Name _____	Date of birth _____
Name _____	Date of birth _____	Name _____	Date of birth _____
Name _____	Date of birth _____	Name _____	Date of birth _____
Name _____	Date of birth _____	Name _____	Date of birth _____
Name _____	Date of birth _____	Name _____	Date of birth _____

BUSINESS OWNERSHIP

Business name

Type of business

Founding date

Are you the sole owner? ☐ Yes ☐ No

Do you and your spouse own 100% of the business? ☐ Yes ☐ No

If not, what is your ownership percentage? \_\_\_\_\_%

If there are other owners, who are they, and how much do they own?

How many people do you employ? \_\_\_\_\_

How many employees are family members? \_\_\_\_\_

Have you done a professional valuation? ☐ Yes ☐ No

When? \_\_\_\_\_

If yes, how much is the business worth? \$\_\_\_\_\_

Do you lease any of your buildings? ☐ Yes ☐ No

How much? \_\_\_\_\_%

Do you lease any real estate to others? ☐ Yes ☐ No

How much? \_\_\_\_\_%

What happens to the business when you retire? \_\_\_\_\_

What would happen to the business if you became disabled? \_\_\_\_\_

What would happen to the business if you die? \_\_\_\_\_

If other family members are involved in the business, how will they be affected if you die unexpectedly? \_\_\_\_\_

Is there an existing buy-sell agreement? ☐ Yes ☐ No

What type? \_\_\_\_\_

How will the purchase price be determined? \_\_\_\_\_

How will the heirs fund the purchase? \_\_\_\_\_

Are there any key people that, if they were to die, would create a loss of revenue or a hardship for the business? ☐ Yes ☐ No

Name	Position	_____ %	\$ _____
		Ownership	Total compensation
Name	Position	_____ %	\$ _____
		Ownership	Total compensation
Name	Position	_____ %	\$ _____
		Ownership	Total compensation

Existing life insurance coverage on:

Owners	Policy owner	Beneficiary
Key people	Policy owner	Beneficiary

Form of business:

☐ C Corp ☐ S Corp

☐ Family limited partnership

☐ Limited liability company

☐ Partnership (general or limited)

☐ Family LLC

☐ Sole proprietor

☐ Other: \_\_\_\_\_

Annual revenue: \$ \_\_\_\_\_

Annual net income: \$ \_\_\_\_\_

Annual growth rate: \_\_\_\_\_%

---

## ESTATE PLANNING GOALS

What are your biggest financial concerns related to your business?

What are your plans for retirement (i.e., timing, continued involvement in the business, etc.)?

What should happen to the business when you die?

What should happen to your other assets?

Does anyone in your family have special needs that your estate plan should consider, such as physical or mental disabilities; medical, financial, or educational needs; spendthrift concerns; etc.?

Do you have a favorite charity that you want to provide for in your planning?

Do you have a specific deadline for putting estate planning goals in place?

CURRENT ESTATE PLAN

Do you have a will? Client: ☐ Yes ☐ No Spouse: ☐ Yes ☐ No Last updated: \_\_\_\_\_

How do you plan to divide your estate (including the business) when you die? \_\_\_\_\_  
\_\_\_\_\_

Do you want to equalize the children's inheritances? ☐ Yes ☐ No

Client

Assuming you die first, how are you providing for your spouse? \_\_\_\_\_

How are you providing for the children? \_\_\_\_\_

Spouse

Assuming you die first, how are you providing for your spouse? \_\_\_\_\_

How are you providing for the children? \_\_\_\_\_

Do you have a revocable living trust? Client: ☐ Yes ☐ No Spouse: ☐ Yes ☐ No Last updated: \_\_\_\_\_

Does your will or revocable trust establish a credit shelter trust? Client: ☐ Yes ☐ No Spouse: ☐ Yes ☐ No

	Client	Spouse
Do you have a power of attorney for financial matters?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you have a power of attorney for health care?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you have a living will?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

Have you made gifts during your lifetime? If yes, please indicate specific amounts below.

Client: _____	Spouse: _____
_____	_____
_____	_____

Are you currently making regular gifts to any individuals or organizations? If yes, please list below.

Annual Amount \$ _____	To: _____	Made by: _____
Annual Amount \$ _____	To: _____	Made by: _____
Annual Amount \$ _____	To: _____	Made by: _____
Annual Amount \$ _____	To: _____	Made by: _____
Annual Amount \$ _____	To: _____	Made by: _____

Do you expect to continue these gifts annually for your lifetime? ☐ Yes ☐ No

If no, please note the number of years you expect these gifts to continue: \_\_\_\_\_

---

## ASSETS (INVESTMENTS)

Investments	Market value
Stocks/bonds/mutual funds	
Cash/CDs/money market funds	
Partnerships	
Trusts	
Annuities	
Other investments	

---

## ASSETS (PROPERTY/BUSINESS)

Property	Market value	Liabilities/debts
Primary residence		
Personal vehicles		
Real property		
Equipment and machinery		
Other		

---

## ANNUAL NET INCOME (GROSS INCOME LESS EXPENSES)

	Income source	Amount
Client		
Spouse		
Both		

---

## LIFE INSURANCE

Insured	Type*	Owner	Death benefit	Surrender value	Annual premium	Beneficiary
Client						
Spouse						
Joint						

\* Permanent, term, group term, survivorship

Do you have long-term care insurance? ☐ Yes ☐ No

RETIREMENT SAVINGS

	Plan 1	Plan 2	Plan 3	Plan 4
Participant				
Plan type*				
Current balance				
Beneficiary				
Yearly contributions				
Growth rate				

\* Plan types include IRA, Roth IRA, 401(k), pension or profit-sharing plan, SEP plan, tax-sheltered annuity, deferred compensation plan, etc.

How much annual income do you estimate you will need to retire? \$\_\_\_\_\_

How much do you expect to receive from Social Security each month?

Client: \$\_\_\_\_\_ Spouse: \$\_\_\_\_\_

Do you anticipate any sources of retirement income in addition to the retirement plans listed above? (For example, accessing life insurance cash values, annuities, other investments, etc.) If yes, please list:

\_\_\_\_\_

\_\_\_\_\_

This content is for general educational purposes only. It is not intended to provide fiduciary, tax, or legal advice and cannot be used to avoid tax penalties; nor is it intended to market, promote, or recommend any tax plan or arrangement. Allianz Life Insurance Company of North America, its affiliates, and their employees and representatives do not give fiduciary, tax, or legal advice. Customers are encouraged to consult with their own legal, tax, and financial professionals for specific advice or product recommendations. Allianz Life Insurance Company of North America does not provide financial planning services.

Product and feature availability may vary by state and broker/dealer.

Products are issued by Allianz Life Insurance Company of North America, 5701 Golden Hills Drive, Minneapolis, MN 55416-1297. 800.950.1962. [www.allianzlife.com](http://www.allianzlife.com)

This content does not apply in the state of New York.