Will/TODI Drafting Cheat Sheet

Will

* Are there backup provisions for specific gifts if the beneficiary predeceases, or does the gift fall into the residuary estate?
* Are there backup provisions for what happens to the residuary beneficiaries? (ex: per stirpes, to surviving beneficiaries, other beneficiaries?)
* If any intestate heirs (children, siblings if no children) are left out of will, make sure to specifically disclaim them after naming the residuary beneficiaries.
* Check that the number of pages stated before the signature block matches the total number of pages.
* Do no list a specific date of execution, it will be filled in at the time of signing.

TODI

* Double check the legal description.
  + \*\*\* It must be perfect! \*\*\*
* The tax payer listed on the TODI should be the client.
* **Make sure there are back up provisions in case a beneficiary predeceases the client.**
* How are the beneficiaries supposed to take title? As tenants in common? As joint tenants with rights of survivorship?
* The TODI Acceptance form should NOT list the client as the taxpayer (they will be deceased!).
* Make sure the TODI Acceptance lists the proper ownership interest and correct type of interest (JT, TIC).
* There should be the same number of signature lines on the TODI Acceptance as there are beneficiaries.
* The tax payer block on the TODI Acceptance should be left blank.