

Sample Standard of Living Checklist for Beneficiaries

The checklist is intended to serve as a general guide and not as set of strictly defined standards. It is the Grantor's intent that the trust maintains the beneficiary in the lifestyle he/she has enjoyed for the last several years of their life.

TO BE COMPLETED BY THE GRANTOR

1. Education

a. Distributions for education may include the following:

- i. Pre-school tuition
- ii. Pre-school tutor
- iii. Elementary private school tuition
Allowed expenses (ex. activity fees, books, laptop, etc.):

- iv. Private secondary tuition
Allowed expenses (ex. activity fees, books, laptop, test fees, etc.):

- v. Boarding School expenses:

- vi. College/University Expenses (ex. tuition, fees, books, room and board, allowance, automobile, etc.):

- vii. Study Abroad
Allowed expenses:

- viii. Profession School including master's and doctorate programs
Allowed expenses (ex. tuition, fees, books, room and board, etc.):

1. ___ Study Abroad
2. ___ Reasonable allowance to support student's spouse and/or family.
- ix. ___ Trustee can distribute to aid beneficiary who is re-attending school to pursue a change of career.
- x. ___ Vocational Training

Before making any distribution from this trust, the trustee shall consider the beneficiary's own means or the means of any minor beneficiary's parent to support the beneficiary.

TO BE COMPLETED BY THE BENEFICIARY

1. Residences (list):

a. For each residence, describe the following:

i. Location:

1. Gated or private community?

2. Neighborhood (ex. upper, upper middle, middle, etc.):

ii. Average number of days per year that you reside there:

iii. Estimated Value:

iv. Approximate Square Footage: _____ sq. feet

v. Number of televisions: _____

vi. Any amenities (ex. pool, home gym, etc.):

vii. Type of Garage (ex. one car, two car):

viii. Number of guest room(s):

ix. Guest house, if any?

x. Describe artwork, if any:

xi. Describe the furniture in your home (ex. antiques, high value, etc.):

b. Please complete the foregoing questions for every home you own.

2. Automobiles (list make and model):

3. Vehicles are typically replaced every ___ years.

4. Jewelry

- i. Describe your jewelry:
- ii. How often do you buy jewelry for yourself?
 - 1. For your spouse?
- iii. How much do you spend a year for jewelry for yourself?
 - 1. For your spouse?

5. Vacations

- a. Number of vacations per year:
- b. Describe your last three vacations answering the following questions for each trip:
 - i. How much did the vacation cost?
 - ii. Did you cover the costs for anyone (ex. spouse, children, relatives, friends)?
 - iii. Is this a typical vacation for you?
 - iv. Do you plan to take similar vacations in the future?
 - v. Length of vacation:
 - vi. How did you travel?
 - 1. By air.
 - 2. By land.
 - 3. By sea.
 - vii. Describe the manner in which you considered yourself as traveling:
 - 1. Luxury class.
 - 2. First Class
 - 3. Middle Class
 - 4. Economy Class
 - viii. Describe the nature of the accommodations on your vacation (ex. privately rented, premier resort, economy class hotel, motel, etc.):
 - 1. Average cost per day of accommodations?
 - 2. Any extracurricular activities and their cost (ex. golf, plays, excursions):

- c. Describe your typical dining locations and costs of the meal:

6. Entertainment

- a. How often do you entertain guests at your home?
- b. How often do you dine out per month?
 - i. What is the average cost of the meal?
- c. Do you attend operas, ballets, theaters, etc.?
 - i. Describe seat location and prices:

- d. Do you belong to any private clubs?
 - i. Annual cost of club membership:
- 7. Sports and Hobbies
 - a. Describe any sports or hobbies with monthly average costs: