

About Your Business

Being self-employed covers a very broad area. We've attempted to address some of the important points, but we are sure that there are many more questions unique to your circumstances. Take some time to think about those questions. Note: Along with answers, record as much information as possible that will be helpful to your survivors.

What is the name, address, and telephone number of your business?	
Is it a corporation, partnership, or sole proprietorship?	
If it is a corporation or partnership, who are the partners or shareholders?	
What percentage of the business do you own?	
Do you have a "buy/sell" or "stock redemption" agreement? If so, list the basic terms and the location of the document.	
Is the buy/sell or stock redemption agreement funded by life insurance? If so, list the insurance company, policy number, policy owner, and beneficiary.	
If there is no buyout agreement, how will your survivor(s) receive your proportional share of the business?	
Will your survivor have to bear any of the business's liabilities or assume any of your responsibilities?	
Does the business owe you any money? If so, how much, what are the terms of repayment, and where are the loan documents located?	

More About Your Business

<p>Do you owe the business any money? If so, list the amounts and terms of repayment.</p>	
<p>Is there any pending litigation? If so, briefly list the details and your or your survivor's exposure to future liability.</p>	
<p>Who are the lawyer and accountant for the business? List their names, addresses, and telephone numbers.</p>	
<p>Are you the owner (or part owner) in any patents, copyrights, or licensing agreements? If so, list your percentage of ownership in each, the patent/copyright numbers, and a brief schedule of anticipated royalties (and source).</p>	
<p>What arrangements have you made for liquidation or continuation of the business at death?</p>	
<p>Who are the key people to be contacted at death?</p>	

