

Wills F.A.Q.

What you don't know could affect you. If you don't make a Will, the state Will applies to you.

What is a Will?

It is a legal document written during your lifetime that directs the distribution of your property after your death. Your Will is a testimony to your lifelong love and concern and an opportunity to secure the future for your loved ones and the ministries you have supported during your lifetime.

What if I don't have a Will?

Actually, you do have a Will! Everyone does. Either it is written for you by the state in general terms, or you write it yourself during your lifetime with careful thought and planning. The big difference is personalization. Since the state Will must apply across the board to anyone who dies intestate (without writing a Will of their own), the state-written Will distributes your property under strict, legal guidelines. No thought is given to your personal wishes or desires. And, of course, under the state-written Will, no part of your estate may be given to a charitable or religious organization. Only by carefully writing your Will, with the help of a lawyer, can you be sure your personal wishes and desires will be carried out.

What does a Will do?

A Will can help you accomplish many goals. Through your Will you can:

- Direct the distribution of your property after your death.
- Provide for cost-effective and tax-effective transfer of your property to your heirs.
- Reduce estate taxes.
- Designate a guardian for your minor children.

Designate an executor to supervise the proper settlement of your estate.

Reduce indecision, anxiety and family conflict at the time of your death.

Establish a financial plan for the continuing support of loved ones.

Fulfill your lifelong dream of helping others by making a bequest to your favorite charity, school or religious institution.

Isn't writing a Will expensive?

Most people are surprised at how easy and inexpensive writing a Will can be. Unless your estate is very large and your assets complicated, the legal costs of drawing up your Will should be relatively low. Your attorney will be happy to discuss fees with you before you begin.

The biggest investment in writing your Will is thought and reflection. Many people find, when evaluating their possessions in preparation for writing a Will, that their estates are worth much more than they suspected. Will planning helps you to think about your plans and goals. As you decide who you want to receive your possessions and what you want your Will to accomplish, you gain a sense of order.

Are your values expressed in your plans for the future?

As you reflect on the reasons for your Will — your goals for the future and how you want to fulfill them — please ask yourself this important question: Are my faith, my values and my beliefs expressed in my plans? A bequest in your Will to The Salvation Army will stand as a lasting testimony to the value you place on serving others, and your belief that our services really do make a difference in the lives of people everywhere. Your bequest, either as a specified sum or a percentage after other estate obligations have been met, will help secure the future of Army services that have touched your life and been dear to your heart.

Isn't a Will only for the rich?

Definitely not! Whether your estate (the total of everything you own) is large or small, it is never insignificant. Your estate is the material

representation of your life's labor. What you want done with it — who is to benefit — after you no longer need it, is the tangible representation of your love, concerns and values.

Isn't a Will only for older people?

Again the answer is a definite no! All adults, whether young or old, single or married, with children or childless, need a Will. Even married couples who own most of their assets jointly need separate, individual Wills. Couples with young children can use their Wills to name a guardian to raise their children in case both parents should die in a mutual disaster. By establishing a Trust in a Will, you can help ensure that the guardian will have the finances necessary to meet the children's present and future needs. You have close relationships with friends as well as organizations. Unless specified in a Will, these friends and organizations cannot benefit from your estate.

Once written, does a Will remain unchanged forever?

Although your Will is a legal document written during your lifetime, it is not put into effect until the time of your death. You can, and definitely should change or update your Will periodically, especially when changes in your life situation alter your goals.