

CALIFORNIA-NEVADA UNITED METHODIST FOUNDATION

IMPORTANCE OF WILLS IN YOUR ESTATE PLANNING

We begin with wills because of two fundamental advantages wills have over other planned giving devices.

1. Everybody knows what a will is. Unlike trusts, life estate contracts, and many other instruments, we may assume that our people already know what a will is. Many of your members do not understand what a will can *do*, but they at least know what a will *is*.
2. Everyone needs a will. You may find that some folks are convinced that they don't need a will. Joint ownership, small estates, and lack of heirs are commonly cited reasons some persons feel they don't need a will. Yet it is a fact that few persons are completely happy with the way their property will be distributed if they die without a will. Even if an unusual person should wish to allocate property completely consistent with the law of descent and distribution of property in his/her state, the church can raise one indisputable claim. No bequest can be made without a will.

If, as I firmly believe, one's intentional Christian stewardship is incomplete without a bequest in one's estate plan, a will is a necessity to make it happen.

Begin your planned giving emphasis with education about wills. People know what you're talking about, but most folks don't have one yet.

Surveys consistently report what probate courts substantiate—most people don't have wills. While over \$120 million is piling up in probate courts each week with interstate estates, less than half the population has a will. According to data fathered by the North American Interchurch Study, only 15% of laity in the U.S. has a will in which they have included a bequest for the local church. The most commonly cited reason for not doing so, as incredible as it may seem, is, "It never occurred to me." Clearly we have a huge resource for growth.

What Are The Advantages Of Including The Church In My Will?

Spiritually, everything. By remembering the church, you acknowledge your debt to God and express your continues stewardship by furthering God's work even after your death. Charitable giving has become an accepted part of our society for many reasons. Aside from humanitarian, moral and religious aspects, tax benefits have assumed increasing importance. The government actually encourages people to leave money and property to religious, charitable, and educational institutions by exempting them from inheritance taxes. Any property you leave your church or institution is tax exempt.

How Long Is a Will Good?

A will is valid until it is changed or revoked. However, marriage of the testator after a will has been written may substantially alter the effect of the will. A change in other circumstances, such as tax laws, marriages, births or deaths in a family, divorces, or even a substantial change in the nature or amount of a person's property holdings may make a change in a will desirable, to confirm to a testator's wishes under the new conditions.

Does your stewardship end with death?

Christians are God's stewards. Everything we possess is the gift of God. We are stewards of all we own and we are stewards of what we shall leave in this world when we depart this life. Only we have the privilege and responsibility to decide what shall be done with our possessions here and hereafter. Through a will, earnest, church members can assure themselves that their Christian stewardship will not end with their death. Through wills people cannot only deepen their own spiritual life, but they can

expand service of the church far beyond their own lifetime. They can help the great humanitarian work of the church in their own community and through the world.

Your Will, Why Do You Need Legal Advice?

Good intentions are not enough for drawing a valid will. Your intentions must be stated in accordance with the laws of your state and expressed in language that cannot be misinterpreted. Only a competent attorney can help you draw your will so that it can carry out your wishes exactly. Remember, you will not be present to clarify any misunderstandings. A valid will must clearly express your intention, using appropriate language to provide for the transfer of property interests under the existing laws.

When You Include The Church In Your Will

A bequest in your will may be directed to support the general cause of the Trinity United Methodist Church or to one or more specific purposes. For example, you may wish to make a bequest in your will to provide for capital improvements or a scholarship fund or some specific church equipment. The *Discipline* of The United Methodist Church provides that bequests are received by the church Trustees under the direction of the Charge Conference. The Trinity Endowment Committee can assist you in the selection of specific bequests.

Before You Make Your Will

1. Make a list of all your assets—money, property, valuables—and the exact name in which title is held.
2. Prepare a list of loved ones and friends whom you wish to remember in your will.
3. Write down the name of our church and/or any church causes or institutions to which you wish to make requests.
4. Write out exactly how you wish your assets to be distributed.
5. Discuss with an Endowment Committee member what by which you can make your “will power” help in the work of Christ and the church.
6. Make an appointment to see your attorney; show him/her your memorandum, and ask him/her to draw a will for you in accordance with your wishes.

The cost of preparing a will is very nominal. Your attorney can advise you about appointing an executor, taxes to be paid or saved, and other helpful suggestions.

Review Your Will

A will expresses the manner in which a person wishes his or her estate to be distributed in the event of his or her death. Since situations and circumstances change, it should be kept up-to-date. Some of the events which may affect your will are: births, deaths or disability, marriages, divorces of beneficiaries or executor, changes in manner of holding property, change of residence, changes in laws, change in economic conditions, and many others. Since your attorney should prepare a will, it should be also kept up-to-date through frequent interviews with him or her.

Stewardship Through a Will

Many voices in our day emphasize the wisdom of making a will. These add strength to our conviction that the church renders a service when it encourages its member to make wills. A will enables on to continue special interests after death; perpetuates one’s influence and personality for generations; guarantees safekeeping of Christian enterprises; and influences lives, which follow. It is a confession of the stewardship of God’s gifts, which provides for the continuing support of the influence and ministry of Church and God’s kingdom. A will is an investment in eternity and immortality.

A Will-The “Moment of Truth”

You face the “moment of truth” when you become actively concerned about your will. Memorable events and interests in your life may flash before you as you recall those people and situations most meaningful to you. Your family and loved ones and your own church, which nurtured you during your life, will be of primary concern. By making a will, a person plans the disposition of the fruits of an entire life’s work, the welfare and future of loved ones, and the strengthening of the causes and institutions, which have meant most in one’s life.

About Those “Handy Printed Forms”

Drawing a will is not a “do-it-yourself” proposition. Only a “FORMS” lawyer has the special education and experience to draft a will. Printed will forms were one simply “fills in the blanks” and saves a lawyer’s fee can be disastrous. Ready-made wills necessarily must be designed for a hypothetical average person. And in real life, nobody is “average” in assets and circumstances, or in hopes and plans for the future welfare of dependents and loved ones. Certainly the causes and institutions to which each individual is devoted are as different as night and day. To be valid, your will must declare your own personal intentions as to the distribution of your possessions. A shortcut that purports to “save” lawyer’s fees could prove the world’s worse bargain for your heirs and beneficiaries—and your church.