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Your Will Gives Peace of Mind

Within certain limitations, you can do almost anything with your will. If you don't have a will, the state determines what is best – not you. More than anything else, you gain peace of mind from having a will. You know that loved ones will be cared for. Special people will receive special treatment. You know you have provided for your United Methodist church and your other charitable interests. With a will, you have peace of mind; without a will, you do not. Having peace of mind and knowing that your acts of faithful stewardship are pleasing to God are reasons enough for creating a will.

Can We Help?

The United Methodist Church wishes to provide its members with assistance in estate planning. For information on how to make a will or how to include the ministries of the United Methodist Church in your will, please ask your pastor, or write your Annual Conference United Methodist Foundation, Office of Development.

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PO Box 340003
Nashville, TN 37203

This information is provided as a service. It is not intended to be legal advice on a specific issue. Always consult your own attorney when considering these and other matters.

A Christian's
Guide to
Successful
Estate Planning

WILLS



We spend our lives acquiring things. We get an education. We work hard and strive for the best. The church teaches us that faithful stewardship of our possessions is important. As Christians, we want to be good stewards of God's gifts and trust.

A will lets us determine how what we acquire in our lifetime will be distributed when we no longer need it. A will is one of the tools of a faithful steward.

The Benefits of a Will

What are the benefits of a will? What is gained by having a will? What is lost if there is no will?

These are important questions for Christians.

You are in charge when you have a will. You determine where and in what manner your possessions will be distributed.

If you do not have a will, the state may distribute your wealth in a way it chooses, which would probably not be according to your wishes. Only a personal will can assure that your lifetime investments, possessions, family, and interests will be cared for as you choose – not as the state chooses. With a will, you are in charge; without a will, you aren't.

Benefits to your Children

A will helps you make decisions about the care of your minor children. You consider their best interests during your lifetime, should you not consider their care in the event of your untimely death? You know your children better than the courts know them! You know people who love your

children and can provide for them. Only your will lets you make that decision and choice.

Your Executor

Your will lets you decide who will be the executor of your estate. If you have no will, the court will appoint an administrator to settle your estate. This person may not know you and may not have your best interests at heart. The court-appointed administrator may choose to take action that you would never consider. By choosing the executor of your estate through your will, you can be certain that your intentions are carried out.

Your Will Reduces Costs

A properly drafted will can reduce the cost of settling your estate. The posting of bonds can be avoided and fees can be predetermined. Clear and quick handling of your assets can be detailed. These factors simplify the process and keep legal and administrative costs to a minimum. Once again, a will allows you to exercise faithful Christian stewardship.

Your Will Brings Tax Savings

Without a will, it is impossible for you to take advantage of many tax-saving devices, such as the marital and charitable deductions. Your United Methodist church, your college, and other institutions, agencies, and charities that you have supported cannot benefit from your estate unless you have a will. Moreover, your estate cannot benefit from charitable deductions unless you have a will.

Your Will Handles Special Items

With a will, you gain the ability to pass along special items that mean more to one person than to another. Without a will, you have no assurance that the person you wish to receive a special item will get it. Unless you have a will, the courts decide who gets which possessions. Family conflict could result.

A Trust May Bring You Unusual Blessings

Through the use of trusts an other legal arrangements created in a will, you can have full use of your property during your lifetime, but direct the income from these arrangements to those who need special help after your death. For example, in a testamentary trust, you can determine that some or all of the income produced from assets placed in the trust will go for the benefit of any individual you name. You can also determine that some of the principal or none of the principal will be given to that person; or you may create specific outlines for the use of the principal. Such guidelines are especially helpful when children and second marriages are involved.

Your Will Can Arrange for Special Circumstances

If you don't have a will, special situations are not covered. If one child needs more than another (perhaps for education, perhaps due to a handicap, or some other reason), his or her special situation may not be dealt with, unless your will deals with it. The courts may be sympathetic, but they are subject to the laws of descent and distribution in the settlement of your estate, not the needs of specific individuals.

