

Your Last Will and Testament?

A WILL IS FOR THE LIVING. MAKE IT WHILE YOU CAN!

Do you have a Will? Is it up to date? Did you write it last year? 5 years ago? 20 years ago? What were the circumstances that caused you to have one written?

At Christian Stewardship Services (CSS), we find that people commonly take action when:

- a couple has their first child,
- a family decides to take a trip overseas,
- someone close to them passes away which causes them to consider their own wishes, or
- an older couple begins to think about how they want “their” wealth or blessings to be distributed.

It doesn't necessarily matter what eventually causes you to draft a Will. The important thing is that you have one – either your own or the government's! A properly drafted Will ensures that the details of your estate can be worked out quickly and easily. For those who haven't drafted a Will, the province has a default “Will” for you and, as a Christian, you will not like it. It will not reflect your personal wishes or circumstances, it does not make provision for Kingdom work, nor attempt to minimize taxes and/or legal fees (it requires the appointment of an Administrator).

We have all heard the commonly phrased statement “Last Will and Testament”. Did you know that your Will is more than your “Last Will and Testament”? Did you know that your Will is really a TESTIMONY? It is a TESTIMONY to your values, your priorities and your faith.

The making of a Will is an important act of stewardship. To recognize and acknowledge God as the owner of all things is a fundamental principle of Christian stewardship. Everything that has been entrusted to us by God will be distributed when we pass away and He has given us the important responsibility of deciding who gets what.

Does your Will accurately reflect your values, your priorities in life and your faith? If not...should it? If you don't have a Will or have a Will needing an update, please look after it right away and remember to pray about these important decisions.

Stewardly Tip: There are several ways that charitable giving can occur within a Will. A popular strategy that incorporates an act of Stewardship and ensures our children are provided for is the “Child Called Charity” concept. The “Child Called Charity” concept includes a gift to charity equal to the share received by your children. In many cases a gift in a will can often lead to significant tax savings for your estate, and has a minimal effect on the amount received by your children.

Last Will and Testimony? ...continued

CHECKLIST FOR PREPAREDNESS

The following checklist has been created to help confirm if you need a Will or need an update. Please take the time to read through and answer the questions.

Do you know if your friends and family have their "stuff" in order? If not, will the responsibility fall back on you? Feel free to pass along this form to people who you think need a helping hand.

Personal Check List

Do you have a Will in place?

No Yes, Date _____

If yes, does your Will reflect your current wishes?

No Unsure Yes

EXECUTOR

Name of your Executor:

Primary: _____

Secondary: _____

GUARDIANSHIP

Guardians for your children: _____

Provisions will be provided up to what age? _____

DISTRIBUTION OF THE ESTATE:

Do you know the outstanding tax liability on your estate? _____

How will your estate be distributed?

- Spouse _____
- Children _____

At what age will your children inherit?

Will it be distributed in a lump sum

_____ or in a series of payments? _____

Have you considered including Ministry / Charity?

Do your kids know your intentions? _____

COMMON DISASTER

Have you made provisions for this? _____

EFFECTS & FURNISHINGS

How will they be disbursed?

Written List? Auction? Casting of Lots?

Executor's Sole Discretion?

POWER OF ATTORNEY

Do you have Power of Attorney Documents in place?

Property: No Yes Date: _____

Personal Care: No Yes Date: _____

