



BASIC WILL GUIDE



Why create a will?

A *will* is a legal document that expresses your wishes regarding the distribution of your estate after death. It is basic to every estate plan and is used as a tool to fulfill your desire for stewardship over God's blessings. The following is a list of things accomplished by a properly drafted will:

- It provides an opportunity for you to give a final testimony of your Christian faith.
- It authorizes payment of all debts and taxes from your estate.
- It disposes of your personal property according to your desires, either through direct instructions in the will or by reference to a letter of instruction.
- It distributes the remainder of your estate to your individual and charitable beneficiaries.
- It names a personal representative who is responsible for entering the will into probate and making distributions according to your desires, as expressed in your will.
- It can nominate the person you wish to serve as guardian of minor children or other persons for whom you have custodial responsibility.
- It empowers the personal representative to carry out the terms of your will, especially relating to the ability to sell, dispose of, and liquidate property and continue the operation of any business interest.
- It establishes trusts for the benefit of minor children or other individuals for whom you have income responsibilities.
- It names the trustee of any trusts established and empowers that person to carry out the terms of the trusts for their duration.
- It can be used to waive probate bond.

Our team at Cru Foundation can help with the formulation of your will or estate plan. Please contact us for a free phone consultation today.

What are the steps to an effective will?

1 First and foremost is the understanding that the will is your last act of stewardship (or management) of the assets, which God has enabled you to accumulate over your lifetime. It is important that you spend time seeking God's plan of stewardship for your estate.

We can't tell you what God's plan is for you, but we encourage you to pray and seek God's will for the distribution of your assets. Wise friends and your pastor may also be able to think through ideas with you and pray over these important decisions.

2 Second, consider the family members and ministries that you will include in your distribution plan. Weigh the effect of your gift to them at this stage of life, and look down the road to your reasonable life expectancy to assess their possible future needs.

One method is to imagine that you have to give away all your assets, in cash, before you go to bed tonight. How would you divide it among your children, grandchildren, and the ministries you support? Do they need it? How might they use it? Will this gift be better in a lump sum or paid out over time?

If you have beneficiaries who are not good at managing money or who have special needs, you can speak with your attorney about perhaps establishing a trust via your will. The trust can grant you greater peace of mind by creatively defining how, for what, and when the money is available.

Another option is to open and name a donor-advised fund (DAF) as the single beneficiary, and then send a letter of advisement to the DAF manager relaying your final wishes for giving to ministries and charities. One of the benefits of using a DAF instead of naming many ministries in your will is that you can update your DAF at any time. This saves the time and cost associated with updating wills and other estate documents. If this seems like a good option for you, contact Cru Foundation to learn about setting up a low-cost, low-maintenance testamentary DAF.

3 Third, remember that the will takes effect at death and therefore has no impact on you or your beneficiaries during life. You will want to make provisions for the possibility of disability or incapacity. Consider how you wish to be cared for, as well as who will be responsible for you and your assets should you be unable to make independent decisions.

You will want to consider a Durable Power of Attorney. Without this document, a court-appointed conservator is named which may cause family relations to be strained and impose unnecessary costs and restrictions. This should be accompanied by a similar document called a Health Care Power. It designates someone to make health care decisions for you if you are unable to do it for yourself. Another document to consider is a Living Will, sometimes called a Directive to Physicians.

4 Fourth, you will want to discuss your goals, objectives, and estate documents with a financial planner and then competent legal counsel. Regarding an attorney, make sure he/she creates wills and trusts as a regular part of their practice and that they have experience working with clients who have charitable objectives.

5

Fifth, we recommend these tasks after completing your will; they are the “bow” on the process:

- Communicate with your personal representative that you have completed estate documents, tell them where to locate your estate and other related documents (or send a copy), reference your attorney and other professional advisors, and be sure to give them a summary of your wishes and estate plans.
- As appropriate, prepare beneficiaries to steward the blessings that they may receive. Sharing specific financial numbers may not be necessary, but simply communicating your love for them, hopes for their lives, and expectations attached to future gifts can deeply enhance your relationships.
- Similarly, for ministry beneficiaries be sure to communicate that they are included in the estate documents, how their work has touched your heart and led to your partnership with them, and any requests related to how to use the money after your passing.
- In the coming years, occasionally (we recommend every 2-3 years) revisit your plans.

Also, consider the impact of making gifts *before* your passing. The benefits of making gifts during your lifetime are multiple, but often there are special blessings to you in watching God at work through your gifts!

When should you make a will?

If you don't have a will, or if your will needs updating, the time is *now*. Like compound interest, virtually every estate plan works better the sooner it begins. In the Scriptures, we read a parable about a man who went to a far country and left his estate with his stewards. He was gone for a long time. One day he returned and called his stewards to give an accounting of their stewardship.

The stewards who invested the money for a return were rewarded, while the servant that simply buried the property was rebuked. The Lord has entrusted us with assets to manage for His purposes and your will and estate documents are a key final act in your stewardship.



800-449-5454 • info@crufoundation.org
100 Lake Hart Drive, #3600 • Orlando, FL 32832
www.crufoundation.org

Contact us today for a free phone consultation!

Is there one safe place where your family or personal representative can find the following?

(As applicable, please be sure that they're full versions and appropriately signed)

Estate-Related

- Attorney Contact Information
- Will & Personal Testimony Financial
- Power of Attorney
- Trust Documents
- Instructions for Distribution of Personal Effects
- Contact Information: Family, Friends, Pastors, etc.
- Funeral Requests
- Cemetery deeds

Healthcare

- Durable Power of Attorney
- Living Will or Healthcare Directive
- Do Not Resuscitate Order, if Applicable
- Authorization to Release Healthcare Information

Personal

- Vehicle Titles
- Membership Details to any Associations or Groups
- Marriage License and any Past Divorce Agreements
- Military Service or Benefits Documents
- Email & Social Media Usernames & Passwords

Financial Assets

- Contact Information: Accountant, Financial Advisor, & Account Contacts
- Current Account Passwords, Past Passwords
- List of Routine or Recurring Payments
- Loans Made or Debts Owed
- Brokerage Accounts, Stock Certificates, Savings Bonds, and Similar Assets
- IRA, 401(k), 403(b), Pensions, Annuity Contracts, or Similar
- Full Copies of Life Insurance Policies
- List of Bank Accounts
- Safety Deposit Boxes
- Past Years Tax Returns
- Business Agreements, Operating Agreements, and Related Documents

Real Estate

- Deeds
- Leases
- Mortgage Information
- Maintenance Contracts, HOA Information, & Utilities