



TOP TEN (**BAD**) EXCUSES FOR NOT HAVING A WILL

There's really no good excuse not to have a will. A will can be the centerpiece of a thoughtful estate plan. Or it might be used in conjunction with other documents such as a living trust or beneficiary designations.

Having a will prepared by an experienced attorney is neither expensive nor time-consuming, especially when compared with the alternative of not having a will or living trust. If you don't know an attorney, ask a friend, neighbor, family member or co-worker to recommend one.

Even if you have a revocable living trust, you'll also need a will to name an executor or to direct that assets held outside the trust be distributed in accordance with the trust terms. Once your will is drafted, you'll need to review it annually – and have your attorney review it every three or four years or after any major tax law change – to make sure it still reflects your wishes and takes advantage of current tax-saving options. When you review your will, you should also review beneficiary designations for life insurance, retirement plans and financial accounts.

It's a sad fact that many people die without a will. Then, the state decides who receives the assets and in what proportion. It may be a distant relative, a young person not ready to handle an inheritance or maybe even the state itself. There's no provision for any of your estate to pass to friends or to any of the worthwhile organizations, such as Sacred Heart Southern Missions, that you supported during your lifetime. Given the choice, most people would rather direct who receives the estate they worked so hard to accumulate.

10. Lawyers are too expensive
9. I don't know an attorney
8. My estate's not very large
7. I own everything jointly with my spouse
6. I don't have any close family members
5. It takes too much time
4. I have a revocable living trust
3. I already have a will – from 1998
2. I'd rather pay extra taxes and fees
1. I don't care how my property is distributed after my death

DIRECTOR OF DONOR RELATIONS

Steve Koepke is Director of Donor Relations. If you have any questions regarding our programs, how to remember Sacred Heart Southern Missions in your estate plan or need any further information on any type of special gift contact Steve at 888.217.4829 or skoepke@shsm.org.

This publication is prepared exclusively for our friends and benefactors. Its purpose is to help point out ways that may be helpful in your financial, estate and charitable planning. Please consult your attorney as to the applicability of any item to your own situation.