

Don't Wait Another Day

Why a Will is the Most Important Document You'll Own



For many, making a will seems difficult and time-consuming. That's possibly why millions continue to avoid creating a will. Read on to learn why putting off this simple task is a mistake and why you owe it to your family and friends to create or update your will.

Some people avoid making or updating a will because they do not want to face mortality. A will is not all about preparing for death, it is exercising a basic right and ensuring that you, your family, and your friends are financially and emotionally able to enjoy life. Think of creating or updating a will as an essential and practical task – like going to the doctor every year – that prevents the worst and sets you up for the best.

A will is the perfect way to extend your love for your spouse, children, and grandchildren while showing gratitude to friends and charitable causes that have benefited your life.

Here are some questions and answers that explain how a will fits into your estate plan.



What happens if I don't have a will?

A. Depending on where you live, your estate could be divided in different way that may not align with your final wishes. The Uniform Probate Code, adopted at least in part by 18 states, has a section on how property is passed if you do not have a will. This section is

summarized below. You should contact an estate planning attorney in *your* state to determine how your estate will be affected.

Division Under the Uniform Probate Code

- If there is a surviving spouse and no children, all property passes to the spouse.
- If there is a surviving spouse and one child, half of your property passes to your spouse and the other half passes to the child.
- If there is a surviving spouse and two or more children, one-third of your property passes to the spouse and the remainder is divided in equal shares among the children.
- If there are children, but no surviving spouse, the property is divided in equal shares among the children.
- If there is no spouse and no children, the property is evenly divided between your parents. If no parents are living, it is evenly divided among the descendants of your parents.
- If there are no living relatives, the property reverts to the state.



Galapagos Giant Tortoises
Photo by Arlo Midgett

One more thing to consider: The Uniform Probate Code does not contain a provision for making a charitable gift or for reflecting your promises and intentions to family and friends. This is why you need to make your own will.



Do I need an attorney to create a will?

A. Yes. An attorney will draft your will so that it is legally acceptable and precisely accomplishes your goals. Let your attorney know how you want to distribute your estate, who you want to be executor, and what charities you wish to support.

Your attorney's estate planning knowledge becomes especially important if you own a business, if your estate is substantial, or if you anticipate a change to the will.

Even with a rather simple estate, hire a lawyer experienced in drafting wills. Having a lawyer to guide you through the maze of legalese is more of an investment than an expense.

Do-it-yourself will kits provide computer-generated forms and fill-in-the-blank templates. While the kits are inexpensive and tempting to use, they cannot provide the legal advice you need to properly plan your estate.

How to Create a Will

- Make a list of all your major assets.
- Decide which individuals or organizations you want to receive specific possessions or a share of your assets.
- Contact an attorney who specializes in estate planning.
- Choose your executor (a personal representative who will implement your wishes).
- Have your attorney draft your will.
- Sign and date the will before the proper witnesses (in some states, it must be notarized to be valid).
- Keep it in a safe place and make sure others know where it is and have access to it.

The information in this publication is not intended as legal or tax advice. For such advice, please consult an attorney or tax advisor. Figures cited in examples are for hypothetical purposes only and are subject to change. Reference to estate and income taxes include federal taxes only. State income/estate taxes or state law may impact your results.



How do I leave a charitable gift to Galapagos Conservancy in my will?

A. There are multiple ways to leave a gift to Galapagos Conservancy in your will. When you do, your estate enjoys the benefits of the ‘unlimited charitable estate tax deduction,’ and you continue your generous support of our mission even after you are gone.

The first step toward leaving a bequest to us is to make sure you have an up-to-date will and estate plan. You will need to add specific language to your will to create a bequest; the following sample language could be used by your attorney when making a bequest to our organization:

“I, [name], of [City, State ZIP], give, devise, and bequeath to [legal name of organization] [written amount or percentage of estate or description of property] to be used as determined by its governing board.”

You can also leave a charitable gift to us by creating a charitable trust through your will. Charitable Remainder Trusts and Charitable Lead Trusts are tax-smart ways to care for children and grandchildren and your favorite charitable organization, but there are many other options. See our *Planning Strategies* guide for more details.



Can I revoke my will?

A. Yes. You may work with your attorney to alter your will with a codicil (an amendment) or you may change your will entirely at any time. Note that a section of your will is called “Revocation of Prior Wills and

Codicils.” It is a good idea to keep your old will but to mark it with the date of the new will and write on its pages that it has been revoked and replaced by the new will. This may be very useful in situations where disgruntled individuals want to challenge new wills.

Going Forward

When you have finished making your will, you can leave the original documents with your attorney or, in some states, with the probate court. You will keep a photocopy for yourself. (Many people put that photocopy in a safe-deposit box or some special place at home.) Inform your executor or personal representative of the location of your original will.

There may be no better time than now, while the information is fresh in your mind, to plan for your will. If you would like to learn more about including Galapagos Conservancy in your will, we would be happy to answer any questions and assist you in your planning – please give us a call.

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www.galapagos.org/donate-page/planned-giving-legacy-society/