Your Will

An act of Christian stewardship

THE FULLER CENTER FOR HOUSING
Building on Higher Ground

No matter how large or how small your estate, a will should be one of your first acts of stewardship. It is your chance to care for those you love: your family, your friends, and your church.

Who needs a will?

Every adult should have a will. If you die without a will, the laws of your state will determine how your assets are distributed. That might not be in accordance with your wishes and sometimes creates extra expenses and taxes.

You may designate someone to represent you after your death. These representatives can include:

- an executor or personal representative who works with your attorney to settle your estate.
- a guardian nominated to care for minor or dependent children.
- a trustee, such as MMA Trust Company, who manages the assets of any trust your will may establish.

You should choose alternates for each of the people named above in case the first person named cannot serve.

How to write a will

Writing a will is a task for a trained professional. The Fuller Center and Mennonite Foundation recommend consulting an attorney who can express your wishes in proper legal language. Most attorneys will write a simple will for a reasonable fee. For large estates, it may help to include a Certified Public Accountant as part of your estate planning team.

It may also be helpful to consult a Mennonite Foundation representative before seeing an attorney or accountant. We can help you with your estate planning objectives with a Christian perspective in mind.

Advantages

- **You determine how your assets will be handled, not state laws.**
- **You select persons to care for your minor children, not a judge.**
- **Plan for a business or farm to remain in the family.**
- **Provide for special family needs.**
- **Extend your Christian stewardship values beyond your lifetime.**

How to provide for loved ones

The economic needs of your survivors is a primary concern when writing a will, and these needs change over time. The Fuller Center and Mennonite Foundation recomend that need be a major consideration in deciding how your estate should be distributed. Here are some examples:

- If a spouse with young children survives, the entire estate should generally go to the surviving spouse.
- If both parents die and minor children survive, only the children should benefit from the estate in most cases.

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- When your youngest child becomes independent, you may wish to designate a larger portion of your estate to charity.
- Special provisions should be made for handicapped children.

Your survivors may benefit through the establishment of a testamentary trust. A trust is an excellent way to provide for minor children if both parents die. It can also be used to save death taxes in larger estates, to provide for handicapped or spendthrift children, or to manage assets left to a surviving spouse.

Another common provision in most wills is for a "common disaster" in which both parents or an entire family dies. If parents die leaving minor children, the estate is generally left to the children, often in the form of a testamentary trust which can be administered by MMA Trust Company. You may wish to designate a portion or all of your estate to charity if the entire family dies.

What to consider

While there is no legal document called a "Christian will," there are certain things that distinguish a Christian's will. Here are some.

- Use the opportunity to witness to your Christian faith. You might use an opening paragraph to express your relationship to God.
- Include statements indicating that writing a will is more than a routine business transaction.
- Make fair, sensible, and adequate provisions for loved ones in keeping with their needs and the size of your estate.
- Record your wishes on such matters as who should receive specific family heirlooms and keepsakes.
- Don't forget The Fuller Center. A convenient way to leave assets to charity is through Mennonite Foundation. You make a single bequest through your will, then we distribute the funds to the approved charities you have recommended on a charitable gift distribution form which we provide.

Act today!

To request an application, or for more information, contact Kirk Lyman-Barner from The Fuller Center at (229) 924-2900 or Joseph Lapp from Mennonite Foundation at (800) 442-7930.

We'll show you exactly what annuity rate and tax savings you would receive if you give a gift – and help you decide if a gift annuity is right for you.

When to review your will

A will should not be a static document. It should change as your situation in life changes. Here are some suggestions on when you should review your will.

- Every three to four years.
- If your marital status changes.
- When you have children.
- When your children become independent.
- When you move from one state to another.
- When a significant financial change occurs.
- When tax laws change.
- When you want to change an executor, trustee, or guardian.
- When you want to change the charities you choose to support.

Provided by The Fuller Center in association with Mennonite Foundation.