

FOUR LEGAL DOCUMENTS

THAT YOU SHOULD NOT LIVE WITHOUT!

“PROTECTING YOUR SPOUSE, YOUR CHILDREN AND YOUR FUTURE”

WILL:

A will ensures that your assets (all that you own) are distributed at your death according to your desires and wishes. Here's how a Will protects you, your children, your family and your future:

1. **You decide who the guardian(s) will be for your children** rather than the court system.
2. **You provide for your children's needs after your death**, according to your desires, not the courts mandates.
3. **You decide the percentages of the distributions of your assets** that you want to go to your loved ones, not the courts.
4. **You decide the charities that you want to be remembered and blessed** after your death—generally not considered if the court mandates the settlement of your estate (estate = what you own, your assets).
5. **Estate and income tax consequences are eliminated or reduced to a minimum** when competent legal counsel is used to prepare your estate documents. It is your attorney's responsibility to assist you to prepare your documents and give you guidance so that you eliminate or reduce to a minimum all estate and income tax consequences.

How long does it take to prepare and sign a Will?

1 - 2 hrs	To fill out a Will Questionnaire.
1 hr	To review the legal draft of your Will with the attorney.
<u>½ hr</u>	<u>To review the final document, to sign it and have it notarized.</u>
3 ½ hrs	What a small investment of time for the protection that a Will gives to you and your family. And once you've finished this important task you'll have a peace of mind that you haven't experienced in years!

How much does it cost to prepare and execute a Will? The Arizona Conference Planned Giving and Trust Services Department provides this service to our conference families and individuals—at no cost. It is anticipated that the Lord's work here in Arizona will be remembered. Special needs of the Lord's work in Arizona include: Arizona Conference Expansion and Evangelism, Worthy Student and Educational Endowment Funds, Local Church and School needs.

I need a Will, but I do not wish to use the services of the Arizona Conference Trust Services Department. What options do I have? The cost of a basic Will begins at \$250. A Will Package which includes the Last Will & Testament, a Living Will, and the Durable Powers of Attorney (for Health Care and Financial Affairs) range from \$450 to \$650 depending on the complexity of the Will. Check the yellow pages for a competent estate planning attorney.

How do I contact the Arizona Conference Trust Services Department to seek help to prepare my Last Will and Testament? Call or write us at:

Arizona Conference Planned Giving and Trust Services

P.O. Box 12340, Scottsdale, AZ 85267

Ph: 480-991-6777 Ext 104, or ask for Betty, Ext 132.

Email: edeisele@azconference.org.

Web page: <http://azconference.giftlegacy.com>

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THREE OTHER VITALLY IMPORTANT LEGAL DOCUMENTS THAT YOU SHOULD NOT LIVE WITHOUT:

LIVING WILL: A Living Will is a document that gives direction to your health care provider that if you have a terminal condition you do not wish your life to be prolonged by artificial means. A Living Will also gives your preference regarding organ donation. This document is highly recommended and costs very little to prepare and execute.

DURABLE POWER OF ATTORNEY FOR HEALTH CARE (DPAHC). This legal document authorizes an *agent* or *attorney-in-fact* (usually a close family member, trusted friend, etc.) to make health care decisions on your behalf should you become incapacitated and unable to communicate your wishes regarding such care. The essential element of a DPAHC is the appointment of someone you choose, an individual in whom you have utmost confidence and who understands your wishes and values.

DURABLE GENERAL POWER OF ATTORNEY (DPA). This legal document authorizes an *agent* or *attorney-in-fact* (usually a close family member, trusted friend, etc.) to make and carry out your financial and business wishes and decisions on your behalf should you become incapacitated. The essential element of the DPA is the same as in the paragraph above, the appointment of someone in whom you have utmost confidence and who understands your wishes and values.

TWO OTHER LEGAL DOCUMENTS TO EXPLORE:

REVOCABLE LIVING TRUST (RLT): Five reasons why a Living Trust may serve your needs better than a basic Will:

1. **Real estate holdings:** If you own real estate located in a state other than the state of your residence, you should consider a Revocable Living Trust.
2. **Complex Investment Assets:** You own significant amounts of complex investment assets, you should consider a Living Trust.
3. **Privacy is very important in the administration of your estate, to you and your family.** (Ex. You are a public figure where death might invite curiosity as to how you have divided your wealth). A Will is considered a public record, a Trust is not.
4. **Should you own a business and you become incapacitated (or die),** a Trustee (someone who you choose or appoint in your Trust document to administer your estate assets) steps in to administer the provisions of your Trust. Normally there are no costly probate-related delays.
5. **A Trust avoids the long delays and costly probate processes.** Probating an estate (i.e., the legal process necessary to determine ownership of the assets and the validity of the executor or personal representative of a Will) takes a minimum of three to six months or longer to complete. A well prepared and funded Trust document (“funded” = all applicable estate assets are re-titled in the name of the Trust) avoids the long delays and costly probate process.

CHARITABLE GIFT ANNUITY: A Charitable Gift Annuity (CGA) guarantees you a fixed amount of income during your lifetime and then at the end of your life the balance blesses the Lord’s work.

The benefits of a CGA include:

1. **Guaranteed monthly or quarterly payments to you as long as you live.** At age 80 the annual payout percent is 8%. At age ninety and above the annual payout percent is 11.3%.
2. **A significant tax deduction** is available to you in the year that you fund your CGA. And any unused tax deduction can be carried forward for five years after the year that you set up your CGA.
3. **It is possible to provide for a needy family member, after your death,** although that will affect the amount that you receive.
4. **You have the satisfaction that you have left a legacy of love for the Lord’s work**—after your own needs have been met during your lifetime.

**Protect your spouse, your family and your future, and provide for the Lord’s work.
Call today, 480-991-6777, Ext 104or 132 and we will help you with your estate planning needs.**

