

Thank you for joining us! Our session will begin shortly.

Please take a moment to introduce yourself in the chat:

- What is your name and where you are joining us from today?
- What questions do you have about wills?



You Need a Will:
Demystifying the Steps to Take

WEDNESDAY MAY 10
NOON - 1 P.M.



UNITE TO FUEL CHANGE



JOHN WILGERS

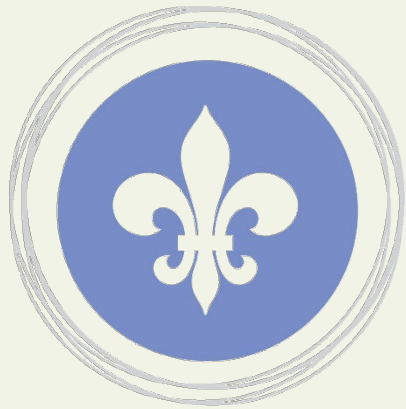
President and CEO



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MALA THAO

*Vice President of Individual
Philanthropy*



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Owner/Consultant at Laible Consulting, LLC



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Today's Discussion

- Why should I create a will?
- When should I create a will?
- Why don't more people have a will?
- Considerations
- How do I decide?
- Your will is an expression of your values
- Legacy giving
- Drafting the will
- FreeWill



NOTE: This webinar is not intended to give legal or tax advice. Please consult your professional advisor about your specific situation.



Why Should I Create A Last Will?


- Without a will:
 - State of Minnesota imposes a “plan”
 - Burden for family
 - Minor children left in unfavorable situations
- A will is the primary tool to carry out important decisions and wishes about:
 - Your family
 - Your assets
 - Your expenses
 - Your safeguards to inheritances
 - Your philanthropy



“Making an estate plan is itself a loving gift to the survivors.”



When Should I Create a Last Will?

- Time is right:
 - Starting a family
 - Change in wealth / assets
 - Entrepreneur
 - Divorce / remarriage / blended family
 - Life partner (no plan to marry)
- Time to revise prior will:
 - All of the above 
 - Prior will is “stale”; no longer consistent with wishes
 - Grandchildren



Why Don't More People Enact Wills?



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- An estate is most people's biggest transaction of their life
- Gain peace from the assurance your wishes will be fulfilled



How Do I Decide?

No universal answer, but some best practices

1. Create a thorough inventory:

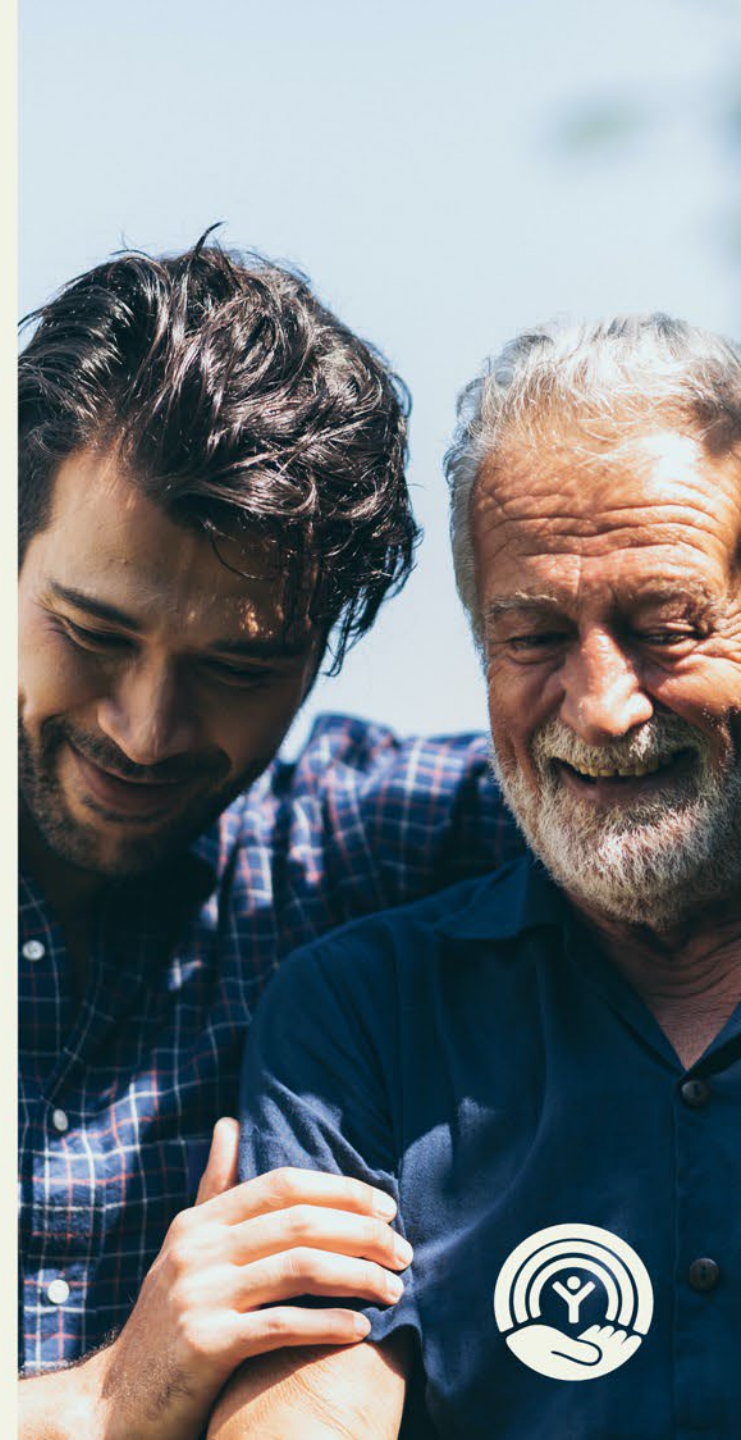
- Capture all assets, properties, insurance, tangible property
- Identify all debts
- If married, which spouse owns which accounts/property

2. Personal Representative:

- Reliable and knowledgeable about handling money & bills
- Could also be guardian for child, but not necessarily



Probate versus Non-Probate



Your will is a final expression of your values

- Charitable gifts in wills place your favorite charities alongside your loved ones in your final plan
- Benefits of giving through your estate:
 1. Powerful affirmation of values transmitted to family / heirs
 2. Estate gifts can be larger
 3. Reduce potential estate taxes
 4. Creates a legacy that endures
 5. Flexible: change gift during life if desirable



Legacy Giving: Three Common Ways

1. Specific Bequest
2. Residual Bequest
3. IRA / Retirement Account

Other options:
Life Insurance, Real Estate, Charitable Trusts,
Charitable Gift Annuities, Business Interests / Appreciated Stock



Drafting the Will



- Attorneys in Estate Planning and Elder Law
- Aids for self-creating:
 - Nolo
 - LegalZoom
 - Quicken™ WillMaker
- And Introducing:

F R E E W I L L 

- Write your FreeWill today at:
<https://www.freewill.com/unitedway>



Our partner FreeWill is here to help

Greater Twin Cities United Way has partnered with FreeWill to offer our supporters a free online will-writing tool:

- Absolutely no cost to you
- Available from the comfort of home
- Quick and easy: just 20-30 minutes to complete
- Creates a legal will customized to your wishes
- Can be paired with an attorney for complex estates

Write your FreeWill today at: <https://www.freewill.com/unitedway>



Thank you for joining us today!

Please contact Linne Lemke if you have questions about Greater Twin Cities United Way, or you would like more information about any of the following:

- Leaving a legacy through your estate plans
- QCDs
- RMDs
- IRAs
- CGAs



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