

GUIDE TO PREPARING AN EFFECTIVE WILL

The making of a will is actually long-range planning for the protection of family interests, a lasting expression of Christian stewardship, and a means of assuring dependable and economical management of financial resources.

This valuable long-range planning should be done early in adult life and changed periodically as family commitments and other conditions change.

The following is an outline of the basic information needed by an attorney to prepare an effective will. You should fill in the information and take it to your attorney or mail to the North Carolina Baptist Foundation for the setting up of your long-range plans for your family interests and your lasting Christian Stewardship.

INFORMATION FOR THE PREPARATION OF A WILL

(Since all adults need a will, both husband and wife should complete the information requested or else indicate that both wills should be similar in bequests.)

TESTATOR (person who wants to make a will): _____

PERMANENT ADDRESS: _____

DATE OF BIRTH: _____ **MARITAL STATUS:** _____
(single; married; divorced; remarried)

SPOUSE: _____
(wife; husband)

LIVING RELATIVES TO BE NAMED IN THE WILL:
(Children and others – Give ages of minor children)

(name)	(relation)	(address)
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

(If more space is needed, please use separate sheet.)

I SPECIFIC BEQUESTS AND DEVISES

- A. This portion of the will contains bequests of a specific nature, such as gifts of personal property (called “legacies”) or of real estate (called “devises”).
- B. Items of considerable value (such as expensive jewelry, a collection of valuable objects, a rare painting) should be included in the will, unless they are to be sold and their value added to the main body of the estate. In every case, the property should be so described as to be readily identified.
- C. The disposition of all other personal effects (clothing, jewelry, furniture, and the like) may be handled most simply by attaching to the will a letter of instruction addressing to the Executor or some other trusted individual, making mention in the Will that you have done so.
- D. A Will is of no effect until the death of the Testator who makes it. In most states, a gift fails if the donee dies before the Testator, unless the donee is a close relative and has living descendants. A substitute donee might be named for each bequest; otherwise, the will should be revised upon the death of an important donee. A failure of a gift usually amounts to the revocation of that part of the Will only, the designated sum reverting to the residue of the estate.

(name and address, if not given above)	(description of gift)

II BEQUESTS TO CHRISTIAN AGENCIES AND/OR CHARITABLE ORGANIZATIONS

- A. For most Christians, the Will provides an opportunity to make a final gift to the cause of Christ substantially larger than that which is possible during life. It should be considered the climax of a life of Christian stewardship and testimony.
- B. If desired, this institution can be named as a recipient of all or part of that which is designated for the work of the Lord.
- C. In the case of benevolent organizations, it is important that the full legal name and address be given.
- D. Gifts may be in the form of trusts, a specific amount of cash, real estate or securities, or percentage of the total estate.

1. _____ %

(legal name of agency) (address) (amount or percentages)

_____ (gift to be used for)

2. _____ (legal name of agency) (address) (amount or percentages)

_____ (gift to be used for)

3. _____ (legal name of agency) (address) (amount or percentages)

_____ (gift to be used for)

III RESIDUE OF ESTATE

- A. Ordinarily, the body of the Will consists of a number of specific bequests and devises, followed last of all by the "residual clause." Contrary to what the name seems to imply, the residuary section of the Will frequently distributes the bulk of the Testator's estate. There is a reason for this. Specific gifts may be distributed by changes in the Testator's estate before death; values alter in ways unforeseen; a beneficiary may die, and the gift which has lapsed be added to the residue. Hence, the principal beneficiaries normally "take" under the residuary clause.
B. Because of the extreme uncertainty concerning the final size of the estate, this portion is normally divided by means of percentages.

Table with 3 columns: (name), (address, if not given above), (amount or percentages)%. It contains five rows of blank lines for data entry.

IV APPOINTMENT OF GUARDIAN

To be bonded? _____

- A. Under normal circumstances, the surviving spouse is named the guardian of minor children. It is essential that this be included in the Will, to avoid the necessity of court appointment and the cost of bonds and legal fees.
B. In the event both parents should become deceased, an alternate guardian should be named; otherwise the choice would be thrown back on the discretion of the court.

- C. Unless otherwise specified, the guardian cares for both the person and the estate of the minor child. If a bequest is not to be granted until the child reaches majority, or is emancipated by marriage or military service, the Executor may be directed to make such payment.

(name of guardian)	(address)
(name of alternate)	(address)

V APPOINTMENT OF EXECUTOR **To be bonded?** _____
 (feminine, Executrix)

- A. The Executor is the personal representative of the deceased, appointed with legal authority to discharge liabilities, execute contracts, recover all things due the estate, and carry the Will into effect.
- B. A near relative or a close friend may or may not be the best choice to act as Executor. Qualifications include business ability, impartiality and probable availability. Sometimes, it may be advisable to appoint a professional executor – a bank or trust company, or the governing board of this agency.
- C. Sometimes it is advisable to name a *joint executor* or an *alternate executor*, and to specify that they should serve “without bond.”
- D. Should a person die without a legal will, the court appoints an Administrator to finalize the affairs of the deceased and distribute the estate. The Administrator looks for direction only to the laws of the state, which may be in serious conflict with the wishes and intentions of the deceased. Bonds and legal fees may unnecessarily shrink the estate. Obviously, a well-written Christian Will is the answer.

(name of Executor)	(address)
(name of alternate)	(address)

VI APPOINTMENT OF TRUSTEE

- A. When a trust is to be established in a will, it is necessary to name a trustee to carry out the desire of the Testator. Rather than naming an individual, because of professional knowledge required, it is recommended that a bank or trust company or the Board of Directors of the North Carolina Baptist Foundation, Inc., a nonprofit agency, be named as trustee.
- B. The Trustee is empowered to do all things necessary and convenient for the investment and reinvestment of any part of the estate that is left in trust. The Trustee will manage and control the corpus of the trust and pay out of the same as provided in the will, or in the absence of same, by statute or rules of law regulating investments of Trustee.

- C. The North Carolina Baptist Foundation, Inc., can accept responsibilities of trusteeship where the beneficiaries include one or more Baptist institutions or Baptist causes. Examples include endowments where the Baptist cause(s) receive permanent income beginning immediately or charitable remainder trusts where family receive income first and then Baptist cause(s) receive future endowment income. (Details concerning these are available upon request.)

(name of trustee)	(address)
(name of alternate)	(address)

On a separate sheet, write out in full detail the terms of any trust or endowment you desire to create.

VII COMMON DISASTER:

If there is a possibility of a common disaster when you, your spouse, and your children could be killed simultaneously, a paragraph in the Will could provide for a trust or endowment being established with the proceeds of your estate where the income would benefit:

- A. Immediately, a Christian cause or causes of your choice, or
- B. Your parents (or other family) for their lifetime and then the Christian cause(s) in perpetuity.

Should you have need for a common disaster clause, please name beneficiaries: (Assuming N. C. Baptist Foundation, Inc. to serve as trustee of any trust that will ultimately benefit a Baptist church, institution, agency or mission cause.)

- 1. _____
- 2. _____
- 3. _____
- 4. _____
- 5. Others

IMPORTANT NOTE: Now that you have gone this far in working out a good long-range plan to protect your holdings, provide security for your family, express your lasting Christian stewardship, and take advantage of the benefits and other economies granted to those who plan ahead, don't stop. TAKE THIS FORM TO YOUR ATTORNEY OR MAIL TO THE N. C. BAPTIST FOUNDATION, INC., 201 CONVENTION DRIVE, CARY, NORTH CAROLINA 27511, AND COMPLETE A VALID WILL.