



Are You Willing to Die Without a Will?

There are a great many reasons why more people choose to make a bequest than any other form of planned gift. It's inexpensive, flexible and available to everyone. But there's one catch. To make a bequest you must have a will.

For many of us, a visit to a lawyer ranks close to seeing a dentist for a root canal. There are many decisions to be made, decisions that we'd sooner avoid. We may worry about the size of the legal fee. Some of us may be superstitious, fearing that making estate plans will somehow hasten our death. And no one really enjoys contemplating their own demise.

However, the consequences of *not* having a will are even more horrible to contemplate. If you die without a will (known as dying "intestate"), the province has a law that determines how your affairs are administered. So you either have your own will, or a will-by-default that may not decide things the way you would.

Not making your own will is, in effect, saying the following:

- Article I I authorize the province to determine what portion of my property shall go to my spouse and what portion shall go to my children.
- Article II If my spouse should remarry, that second mate (rather than our children) shall be entitled to any property I leave to my spouse.
- Article III In the event that my spouse and I die leaving minor children, I authorize the court to appoint a guardian. I have no opinion as to who would best care for our children. The Court is free to appoint a stranger as guardian.

Article IV I realize that charitable giving is a legitimate way to reduce income tax payable by my estate. However, I direct that no attempt be made to reduce taxes or otherwise maximize my estate.

Article V I do not wish to appoint an individual whom I trust to administer my estate. The Court is authorized to appoint anyone it wishes. That person shall post a bond to assure performance, and my estate shall pay all expenses for the bond.

Article VI I realize that Court proceedings may cause delays in winding up my estate, making my heirs wait longer to receive my property. However, I authorize the Court to take as long as it needs.

Experts in the field estimate that half of all Canadian adults do not have a valid will. And of those who do, only a small percentage have made a charitable bequest.

Don't be a person whose estate gets the one-size-fits-all treatment from the province and the courts. Make a will that expresses your values, priorities and beliefs. And when you do, will you remember the church?

For advice when making a will contact a lawyer who specializes in wills, your financial planner and/or your accountant. You may also contact Lorraine Kalis, Stewardship Consultant, at 780-490-0882 or lorrainekalis@shaw.ca for further discussion.

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