

# Why do I need a will?

## Having a will:

- Can be both spiritually and financially rewarding.
- Allows you to determine how your assets will be distributed and how you will provide for your loved ones.
- Ensures that your wishes regarding your estate are faithfully carried out.
- Provides another opportunity to be a good steward of the blessings enjoyed during your lifetime.
- Helps your church continue to develop and carry out ministries that are important to you.

## But aren't wills and "estate" planning just for the wealthy?

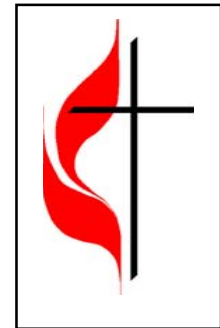
Definitely not. Everyone who owns a home, personal property, savings account, investments and/or retirement plan assets has an estate. You've taken care to accumulate these assets during your lifetime, regardless of how grand or modest they may be.

As you consider the numerous benefits of a Christian will, remember that every bequest to one's church provides support required for our congregation to thrive in the community and share God's grace with generations to come.

*The information provided in this brochure is of a general and informative nature, and does not constitute advice, legal or otherwise. Through careful estate planning, you can attain your objectives for providing for loved ones as well as for United Methodist missions and ministries. Please consult your attorney or financial advisor for estate planning advice before you take any action.*

**Lakewood United Methodist  
Church**  
11330 Louetta Road  
Houston, TX 77070

# Creating a Lasting Legacy



**LAKWOOD  
UNITED  
METHODIST  
CHURCH**

# Creating a Lasting Legacy with a Christian Will

**H**aving a will in place is the foundation for a thoughtful estate plan. A will lets you determine how your assets will be distributed and how you will provide for your loved ones rather than leaving that up to a probate court. A will can also affirm your Christian faith as you make decisions about which organizations will benefit from your estate in the future.

This guide helps to answer some of the questions regarding remembering our church in your will before consulting with them. Your financial and legal advisors will be the best source of information on the actual preparation of a will.

## How do I get started?

Establishing or updating one's will is an easy task to put off until tomorrow simply because you don't know where to begin. There are three basic elements to consider when you begin planning your will:

- **Assets** – Listing everything you own and *how* it is owned, either individually or jointly, is a good place to start.
- **Beneficiaries** – Identify the people, organizations and causes that mean the most to you. Reflect on the blessings you have received and consider your responsibilities as a steward.
- **Executors** – Name a person to see that your wishes are carried out. An alternative to your first choice should be named as well.

## What should I consider when determining beneficiaries?

After considering what you will provide for family members in your will, the next step is thinking about organizations that have held meaning for you or your family, including your local church.

When you make a bequest to your church, you can designate your gift for a certain ministry or provide for general support. As a steward of your blessings, consider where your assets will have the greatest impact and will be put to the best use?

## Will my bequest be too small?

All gifts are important, regardless of the size. They have a cumulative effect making even the smallest bequest significant. Every gift contributes to the overall mission of your church.



## What else should I consider?

There are two important considerations in planning your bequest to achieve your goals:

- **What are my gift options?** An *unrestricted bequest* can be used for general purposes at the discretion of the governing board of your church. You can specify a sum or leave the remainder of an estate. A *restricted bequest* allows you to specify how the funds are to be used, perhaps to support a special project or ministry. Your bequest could establish an *endowment* in which the investment income generated is used for restricted or unrestricted purposes. With all of the gift options, you can name your bequest or endowment in honor or memory of an important individual in your life. Your attorney or financial advisor can help you determine the best course of action to maximize the benefits of your gift for both your family and your beneficiaries.
- **What is the amount of your gift?** You can denote an exact dollar amount to be left to the church or a percentage of your entire estate. You can also make the church the residual beneficiary of your estate.

## Can I make changes later?

You can change your will at any time. Births, deaths, changes in marital status, and choosing a new executor are some events that might necessitate a change in your will. An amendment, called a codicil, is all that is required. It is an easy process, but does require a lawyer's assistance.