

## **Last Will And Testament Worksheet**

Congratulations on preparing your last will and testament. This is one of the most mature decisions you can make, and one that will greatly benefit the people you love the most upon your death.

Remember: Your will specifically distributes only the property which you include in it for distribution. Therefore, it is worth the time and effort to inventory all of your property both Real (land, houses, timeshares, condominiums, etc.) and Personal (airplanes, cars, stock certificates, coin collections, jewelry, etc.) if you wish to distribute it among more than one person.

If you (you are the " Testator") wish one person to take the bulk of your estate, (i.e. your spouse or a child) and others to receive only minor bequests from your estate, you may leave the bulk of your property not specifically disposed of to the major beneficiary in the form of the "residue." That is after the specific bequests simply state "I leave the rest and residue of my estate to my spouse." This disposes of all property not specifically listed.

### **Beneficiaries**

In preparation of making your will, list all beneficiaries and their vital information. In other words, list their legal names, current address and telephone number, and their relationship to you. You may have as many beneficiaries as you like.

If you're leaving your estate to one person (a spouse), or to a small group (your children), you can simply divide your estate accordingly. This is the simplest way of preparing a will. Otherwise, list exactly what you'd like to give to a particular person or persons.

You can also leave money, property or possessions to an organization. It's common for people to leave gifts for churches, charities and schools.

Prepare a list of all real property (homes or land), including the address and legal description from the deed(s).

Prepare a list of all financial instruments (stocks, bonds, mutual funds, money market accounts, etc.) You'll want to include information about account numbers and financial institutions.

Prepare a list of all life insurance policies, including the name of the company of each policy, and the account number. This will not be included in the will because it is not part of your estate, but as you will keep this document with the will or your important papers it will aid your executor in finding the insurance policies and making certain that they are properly handled.

Prepare a list of any personal property (boats, cars, airplanes, jewelry, heirlooms, etc.). Describe in sufficient detail so that they can easily be identified. Simply saying "my car" will not work if you have more than one.

List any safe deposit box contents: (List name of bank, location and number. Also state location of the key. Inventory box only so that executor will know which items included in the will are in the box.)

Miscellaneous. If you have any other wishes, list them clearly.

### **The care of children**

If you have minor-aged children, making a will is critically important. After communicating with whoever has agreed to continue raising your child or children, list the person(s), address, and ways to communicate with them.

If you have any resources you wish to be used for specific purposes for your child or children, (college education, wedding costs, automobile purchases), or a particular age at which those resources can be accessed, explain it carefully here.

### **The executor**

The person you wish to oversee distribution of your estate is listed here. This person would, for instance, oversee the management of resources until a child reached the age listed in your will.

### **What to do next**

The more detailed your will, or the more financial value in it, the more important it will be to have your will handled by an attorney. Ideally, you would choose an attorney you and your family would know.

It is possible to use resources on the Internet to fill out a “do-it-yourself” last will and testament.

Whatever you choose to do, you must communicate to your family or friends who has charge over this very important document, and where it can be found.