

Why you need a will

Many people, especially with young families and those who feel their estate is too small, believe a will represents an unnecessary expense.

Even when property distribution issues are small, a will is the legal avenue through which a number of other issues should be addressed:

- Naming a personal representative
- Naming a legal guardian for minors
- Making gifts or transfers
- Reducing estate taxes and probate costs
- Remembering your church

In the absence of a will, the state will decide. A judge will name an executor, a bond may need to be posted, the court will name a guardian and a formula will determine asset distribution.

Every year more than 50% of Americans die without a valid will. Why? The answer is simple—procrastination.

Sample Language for your Attorney

I give and bequeath to The Oklahoma United Methodist Foundation, Inc., an Oklahoma, not-for-profit, tax-exempt corporation, as a permanent endowment, ___ percent of my gross estate, for the benefit of (name of church institution(s) or local church).

The Bequest

The charitable bequest offers a way for virtually anyone to express specific philanthropic wishes. In fact, the bequest is the most frequently utilized method to support charitable causes in America, especially the church.

A bequest may take on a number of forms, including naming:

- a specific dollar amount
- a percentage of the estate
- specific assets

The philanthropic spirit is given a voice when wishes are expressed in the will. While many may think philanthropy is reserved for a select few, the truth is that every bequest makes a mark, lasting throughout history. Many United Methodists tithe their wills.

If you would like more information on wills, including sample language for making a charitable bequest, we invite you to use the attached reply form or contact us directly.



THE OKLAHOMA UNITED METHODIST FOUNDATION

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WILL YOUR WILL BE KNOWN?



*The Oklahoma United
Methodist Foundation*

Four Reasons Americans Avoid Preparing A Will

A Will is Costly

A carefully prepared will does have a monetary cost. This is especially true with complicated or larger estates. However, a few hundred dollars—or more when necessary—pale in comparison to the cost of having no will at all. Without a will, an estate may face the maximum in applicable probate costs and taxes. In the event of any family disagreement over distribution, legal costs can skyrocket. By the time the settlement occurs, hundreds or even thousands of dollars might have been lost. In some cases, heirs may end up bearing the brunt of out-of-pocket costs. Having a will could actually save you and your family money.

Distaste for Legal Documents

Many Americans seem to have a distaste, even distrust, for legal documents. The documents tend to be long and difficult to understand. A will is easily understood, when compared to the legal intricacies an estate without a will may experience. Attorneys will gladly provide an easy-to-understand summary of your will's contents to insure your objectives are met.

Too Little Property to Merit a Will

It is easy for many Americans to look around and feel their estate is too small and does not warrant the time and expense of a will. After all, the headlines always highlight multi-million dollar estates. Every day many people die possessing much more than they realize. What may be a modest home today, a small investment portfolio,

or just the beginning of a savings account can enjoy significant growth in value before death. Where no will exists, the state will determine distribution.

Life Gets in the Way

Finally, it is completely possible the single biggest reason Americans fail to prepare a will falls into the “life just gets in the way” category. For some it is simply the day-in-day-out routine prohibiting them from considering a will. For others, it is the reality that no one plans to die, or certainly, no one enjoys planning to die. For another group it may be rationalized under the “no one can know the future” reason, thinking so much could change between today and the time of death. If one knew the exact date of their death, preparing a will today would not be necessary. However, not knowing this date should encourage you to act today.



Planning Your Estate

- I would like to speak with someone who can provide additional information.
- I would like to receive information on other charitable tax planning options.

Name _____

Address _____

City _____

State & Zip _____

Church _____

Phone _____

E-mail _____

Mail to:

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Oklahoma City, OK 73118
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*All inquiries are treated
with complete confidentiality*