

WHO WROTE YOUR WILL YOU OR THE STATE?

More than 50% of Americans who die each year die without a valid Will in place. This occurs for several reasons. Many people are superstitious about writing a Will. They are convinced that death will occur as soon as it is signed. Some put off writing a Will because they dislike attorneys or do not know one who practices in the area of estate planning. Others are concerned about the time and costs involved in creating a Will or Trust. Some are unwilling to face the inevitability of death and others are unwilling to deal with the family conflicts and dysfunctions that make it painful to consider how one's estate should be divided. For others, simple procrastination takes over and gets the better of them.

The fact is that every person has a Will. The State of Florida has included a Will in its "intestate succession" statute that distributes property for those who fail to plan. For the Christian who understands that their stewardship responsibility extends beyond death, failing to plan is not an option. I Timothy 5:8 tells us that, "...if any provide not for his own, and especially those of his own house, he hath denied the faith and is worse than an infidel." I Timothy 6:7 reminds us "...we brought nothing into this world and it is certain we can carry nothing out." This being true, it is incumbent upon the Christian to have a well-drafted estate plan that provides for the family, protects the family assets and transfers the estate in the most cost-efficient manner.

Without a Will friends and ministries would receive nothing. A special needs child could lose benefits they are receiving. A child with an addiction could use their inheritance to overdose. All of these situations require careful thought and planning with a Will or Trust.

To make a Will, there are basically three things a person needs to know. First, one needs to know the people and the ministries they would like to benefit. Secondly, one needs to know the property they own, how it is owned (jointly or individually) and the fair market value of that property. Lastly, what is the plan for distribution? Will it be distributed outright or in trust? Will it be sold and proceeds distributed or will it be distributed in-kind?

Next, an attorney who specializes in estate planning should be selected to draft the estate plan and provide guidance in choosing the right plan for the family's needs. Estate planning is not "one size fits all" since every family situation is different.

Be sure to sign your Will properly and keep it in a safe place, such as a safe deposit box. You may want to give a copy to your personal representative, but it isn't necessary.

The Florida Baptist Convention, through the Office of Strategic Endowed Giving offers assistance to Florida Baptists who desire to include a Baptist ministry as a beneficiary in their Will or Trust. For more information about this service or to schedule an Estate Planning Seminar in your church, contact Brenda McCollum at (904) 396-2351, extension 3030, or 1-800-226-8485, extension 3030, or e-mail endowedgiving@flbaptist.org. This service is offered free of charge as a Cooperative Program Ministry.

Giving to support God's work leaves a legacy of one's Christian commitment and generosity. As Christians, we believe that life does not end at death, but rather continues into eternity. Our responsibility to be good stewards, then, also does not end at death. Therefore, an estate plan that demonstrates our Christian values and beliefs is an essential part of being a good steward.