Will Your Will Be Known?

Giving Legacy a Voice

Every year the vast majority of Americans who die do so without having prepared a valid Last Will and Testament. For the past three decades the numbers hover between 70 and 80 percent.

This statistic is especially astounding since state and federal laws provide some significant incentives for the preparation of a Will. These incentives are designed to make it easy for very personal wishes to be known and followed – wishes that deal with child custody, property distribution and a legacy of values. Not to mention the fact that, in many cases, a carefully planned Will serves to actually minimize costs related to settling an estate.

What is it about the preparation of one’s personal wishes – the purpose of the Last Will and Testament – that Americans avoid in such resounding numbers?

What constitutes a valid Will that can stand up under the Probate process:

• A Will must be signed by a person of legal age. In most states this is age 18.

• The document must be the product of a person with full capacity to state their Will.

• The document must have been created with full intent of taking effect at death.

• A Will must be signed free of fraud, undue influence, duress or coercion.

• Most states require that the Will be signed in front of witnesses.

These steps are all that is required to constitute a valid Will. It is recommended that individuals consult their attorneys. Your Will is your opportunity to articulate your wishes, your values and your legacy.

The Bequest

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

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 to NNU makes a mark that will last throughout history.