



Wisdom is **EARNED**.
Legacy is **BUILT**.

Financial Education. Real Life. Lasting Legacy.



WILLS

Essential Facts at a Glance

WHAT IS A WILL?

Instructions for certain property after you die.



Takes effect at death.

WHO DOES WHAT?



Testator:
makes the will.



Executor:
carries out its instructions.



Beneficiaries:
receive property.

One person can have more than one role.

PROPERTY & PROBATE

Estate: property left behind.

Residue: what remains after debts, costs, taxes and specific gifts.

Probate: court process to settle an estate.



A will does not automatically avoid probate.

CHECK OTHER INSTRUCTIONS

Beneficiary forms, joint ownership and trusts may direct assets another way.



Check each account and policy.

CHILDREN & STATE RULES

- A parent can name a preferred guardian. The court appoints.
- **Intestate:** dying without a valid will.
- Signing and witness rules vary by state.



KEEP YOUR PLAN CURRENT

☒ Review after major life changes.



☒ Tell your executor where the original is kept.



☒ Keep beneficiary forms current.



Life changes. Your plan should too.

SIX QUESTIONS

1 What property — and to whom?



4 Preferred guardian?



2 Who is executor?



5 Which assets pass another way?



3 Who is the backup?



6 Where is the original?



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