

Checklist For Making A Will

Steps To Help You Prepare

1. Gather and review all the documents related to your estate.
2. List key documents such as:
 - Birth, death, marriage & divorce certificates;
 - Deeds & mortgages;
 - Bank account numbers;
 - Investment portfolio account numbers;
 - Insurance policy numbers;
 - Funeral plans and burial lot information.
3. List your advisors such as your banker, lawyer, accountant, investment dealer, and insurance agent. Include their company names and addresses.
4. Make sure you family and executor(s) know where this information is located. Some of it may be needed right after your death. Don't keep it with your will.

What To Consider When Making You Will

1. Who will you select as executor and, if you wish, co-executor? Consider naming an alternate executor in case the executor is not able to act. Speak to these people to be sure they will agree to act.
2. Do you want to leave bequests? Bequests are specific items of personal property (such as a car, jewelry, china, silver, art, furs, etc.) or a sum of money that you wish to leave to a specific person.
3. To whom do you wish to leave the remainder of your estate? Spouse? Children? Charities? Is it to go directly or through a trust? If it is being left to children, are they to receive it immediately or at some future time?
Note: If the children are minors, you might want to specify a certain age.
4. How do you want your estate distributed?

5. If one of your children has died, do you want his or her children to receive that share, or do you want it to go to your other children?
6. Who will you name as a guardian for dependant children or disabled adult children? Make sure the guardian agrees to act!
7. If you are in a second marriage and both of you have children from previous marriages you may wish to consider the available options. For example, the remainder of your estate can go to:
 - (a) your spouse absolutely;
 - (b) your children absolutely;
 - (c) your spouse for his or her use while alive, and then, after your spouse dies, to your children;
 - (d) your children and the children of your spouse.

It is very important that you and your spouse discuss the various options and agree upon your plans.

8. In the event that a minor (child, grandchild, niece or nephew) inherits a share of your estate, who do you want to receive their share?
9. If one of your beneficiaries is dead, who do you want to receive their share?
10. Are you going to have a Power of Attorney prepared at the same time you make your will? If so, consider the following:
 - (a) Who do you want to act on your behalf (this person is called your attorney)?
 - (b) Will the attorney's power be limited and specific or broad?
 - (c) Do you want the attorney to have power to act if you should become incompetent?
 - (d) Do you want to name somebody in your Power of Attorney to make decisions about your personal care if you become incompetent?
 - (e) If you include a Power of Attorney for Personal Care, will you name the same person that is handling your financial affairs?