

THE MAKING OF A WILL

Making a will requires advanced preparation if you are going to meet your personal needs and objectives. Listed below are six steps to help in the process:

1. Write down your objectives and make a list of the things that are important to you: family, friends, church, school, charitable causes, etc.
2. Make a list of who is important to you. This list may include family and cherished friends. List each one separately and consider their individual needs.
3. Do the same for institutions, programs and organizations that have been important to you during your lifetime.
4. Prepare a list of your assets, including home and furnishings, cars, bank accounts, investments, business interests, jointly owned property, life insurance, pension funds, IRAs and all other property.
5. Make an appointment with your attorney to have your will prepared.
6. Before going to the attorney's office, write down names, birthdates, social security numbers, addresses, and who you want to be your personal representative.

TYPES OF BEQUESTS

Bequests can take many forms. When considering a bequest to a charitable organization, we suggest acquainting yourself with the various options.

PERCENTAGE BEQUEST – With this type of arrangement you may designate a charitable organization to receive a specific amount expressed in terms of a percent.

SPECIFIC BEQUEST – a specific bequest allows you to designate a specific dollar amount or a specific piece of property. Securities, real estate and other tangible personal property are considered property.

CONTINGENT BEQUEST – You may specify that a bequest be made to a charitable institution under a certain condition, such as the death of another beneficiary.

Learn more by contacting the Foundation at 804-521-1121 or via email: foundation@vaumc.org. We are available to meet with local church committees, to present seminars on endowment and planned giving and/or to consult with donors in creating a comprehensive estate design with charitable intent.