



WILL AND LIVING TRUST INFORMATION PACKET

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Dear Friend of YWAM Kona,

Many people practice good stewardship of their assets during their lifetime but fail in that responsibility at death because they do not have their “house in order”. We are pleased to provide you with this material that will assist you in preparing your estate plan.

Estate Planning: Getting what you have – to whom you want – as quickly as possible – with the least tax and expense – to benefit your loved ones and the charity of your choice.

There are three ways of distributing your estate. By **Will, Revocable Trust** or **Doing Nothing**; which allows the government to make the decisions for you. I am sure you would rather make these decisions yourself.

Four main objectives of a Will or Revocable Living Trust

1. To appoint the person that will settle your estate at your death.
2. To appoint guardians to care for minor children.
3. To give instructions on distribution of your assets.
4. To reduce the delays and minimize taxation of your estate.

Your estate plan should reflect what has been important in your life. You can include a Christian testimony that speaks of your relationship with Jesus Christ. By providing for the charities you love, it allows your children to enjoy what they have received knowing that was your desire. Your charitable bequest can have a significant impact on the charities for years to come. What a wonderful legacy to leave behind!

Upon completion of the worksheets, we suggest consulting an attorney familiar with estate planning and tax laws to complete your documents. This packet provides information only and is not legal advice. May the Lord grant you wisdom and peace of mind as you prepare your estate plan.

If you have questions or need further assistance please contact us.

Loren Cunningham
Founder, Youth With A Mission
International Chancellor, University of the Nations



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PERSONAL INFORMATION

Full Name: _____

Spouse Full Name: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Home Phone: _____ Business Phone: _____

Email: _____

Place of birth: _____ Birth Date: _____

Spouse place of birth: _____ Birth Date: _____

Marital status: Single _____ Married _____ Divorced _____ Widowed _____

FAMILY INFORMATION

List the names of all of your children; circle "H/W" if both husband's and wife's, "H" if husband's, "W" if wife's. Place an "A" by adopted children.

<u>Name</u>	<u>Address</u>	<u>Birth year</u>
H/W _____	_____	_____
H/W _____	_____	_____
H/W _____	_____	_____
H/W _____	_____	_____
H/W _____	_____	_____
H/W _____	_____	_____

I am the legal father of _____ children. _____ children were from a previous marriage and _____ were adopted.

I am the legal mother of _____ children. _____ children were by a previous marriage and _____ were adopted.

FIDUCIARIES TO BE NAMED

Executor: The person who will administer and distribute your estate after your death if you have a Will.

Successor Trustee: The person who will manage the assets in your Revocable Living Trust if you are unable to because of health and at your death. They also distribute the estate as per your instructions in the trust.

Guardian: The person or persons who will care for your minor or disabled children. This should be someone who shares your values and beliefs.

Trustee: The person who manages the assets for your minor children and distributes their inheritance according to the guidelines in your estate documents. This person could also be serving as guardian, but often is not.

These people will be carrying out your wishes so appoint people who have the abilities required to perform their duties. We recommend you name an alternate should your first choice be unable to serve for some reason.

Executor: (Administers your **Will** following your death.)

First choice: _____
Name Address Relationship

Alternate: _____
Name Address Relationship

Successor Trustee: (Administers your **Revocable Living Trust**.)

First choice: _____
Name Address Relationship

Alternate: _____
Name Address Relationship

Guardian: (Cares for minor of disabled children.)

First choice: _____
Name Address Relationship

Alternate: _____
Name Address Relationship

Trustee: (Manages the assets for minor or disabled children.)

First choice: _____
Name Address Relationship

Alternate: _____
Name Address Relationship

ESTATE INVENTORY

An inventory of assets is necessary to determine possible estate taxes. An estimate of current fair market value is sufficient. Indicate asset ownership by: "H" Husband – "W" Wife – "J" Joint ownership – "O" Other (trust, etc.)

<u>Ownership (circle)</u>	<u>Description</u>	<u>Value</u>	
Real estate			
H W J O _____		\$ _____	
H W J O _____		\$ _____	
H W J O _____		\$ _____	
Personal property (Autos, household, equipment, etc.)			
H W J O _____		\$ _____	
H W J O _____		\$ _____	
H W J O _____		\$ _____	
H W J O _____		\$ _____	
Investments (Bank accounts, IRA's, stocks, receivables, etc.)			
H W J O _____		\$ _____	
H W J O _____		\$ _____	
H W J O _____		\$ _____	
H W J O _____		\$ _____	
H W J O _____		\$ _____	
H W J O _____		\$ _____	
H W J O _____		\$ _____	
	Total assets	\$ _____	
Liabilities			
Real estate mortgage	\$ _____		
Business debt	\$ _____		
Other secured debt	\$ _____		
Open accounts payable	\$ _____		
	Total liabilities	\$ _____	
Net worth: Total assets minus total liabilities		\$ _____	
Life insurance			
Owner (H, W or O)	Insured	Beneficiary	Amount
_____			\$ _____
_____			\$ _____
_____			\$ _____
	Total insurance		\$ _____
Total value of estate: Net worth + Insurance			\$ _____

DISTRIBUTION OF ESTATE

1. Distribution at the death of first spouse:

If I die and my spouse survives me, I desire my estate be distributed as follows:

_____ % To surviving spouse.

_____ % To: _____

2. Distribution at death of second spouse, or single parent, with minor children:

_____ % Of my estate to be held in a minors trust to be used for the care, education and welfare of my surviving children according to the terms of the trust.

_____ % As a charitable bequest to: _____

_____ % To: _____

3. Distribution at the death of second spouse, or single parent, with adult children.

_____ % As a charitable bequest to: _____

_____ % to be equally divided between my children. If a child predeceases me, that child's share is to go to their surviving children, if any.

_____ % To: _____

4. Distribution at the death of second spouse, or single person, with no children:

_____ % As a charitable bequest to: _____

_____ % To: _____

BEQUEST TO UNIVERSITY OF THE NATIONS

Over the years the University of the Nations has received many bequests from friends who desire to leave a legacy that will carry on after their death. We are very thankful for these gifts as they have had a powerful impact on the financial stability of the organization.

A bequest is the most popular way to make a gift through your estate. This is because all of your assets are available to you during your lifetime. We never know what our needs may be as we grow older. Because the bequest happens after our death we are simply giving what we no longer have need of. Most people make the bequest a percentage of their estate. That way, they are assured that everyone will be remembered in proportion to what they have.

Most people give a charitable bequest to the organization as “undesignated” meaning wherever the need is the greatest. Other people like to designate their bequest to a particular area. We are thankful for whatever you may do and assure you the funds will be used as you direct.

Allow us to share some information that will be helpful:

Make the bequest to: University of the Nations–Kona Foundation
75-5851 Kuakini Hwy, #433
Kailua-Kona, Hawaii 96740-2199

Designation suggestions:

_____ % Undesignated: Where Most Needed

_____ % New Facilities for Growth

_____ % Scholarship Fund

_____ % Pioneering New Locations

_____ % Other: _____

AID TO THE EXECUTOR OR TRUSTEE

One of the difficult tasks of the Executor or Trustee of an estate is locating all of the assets. By recording important information you can make their job much easier. This information will help avoid delays in settling the estate.

Where these items are located:

Will or Revocable Trust _____
Safe deposit box (# and keys) _____
Birth certificate _____
Marriage certificate _____
Social security card _____
Credit cards _____
Checking and savings accounts _____
Stocks, bonds and securities _____
Trust funds _____
Partnership agreements _____
Contracts _____
Recent income tax returns _____
Insurance policies _____
Pension and retirement plans _____
Deeds and titles _____
Military discharge papers _____
Cemetery plot deed _____
Divorce or separation documents _____
Mortgage documents _____
Contracts payable to you _____
Contracts on which you owe _____

Name and address of:

Attorney _____
Accountant _____
Business owned _____
Employer _____
Insurance agent _____
Financial planner _____
Bank _____
Mortgage company _____
Burial society _____
Debtor's _____
Creditor's _____

POWER OF ATTORNEY

The Power of Attorney is a separate document which is often used in preparing a comprehensive estate plan. In naming a person as Power of Attorney he/she has the authority to act on your behalf during your lifetime. This allows you to determine who will handle your affairs and make decisions for you if you become disabled or incapacitated. Your attorney can help you determine which type of Power of Attorney best fits your needs.

There is also a Power of Attorney for Health Care. You can name an individual to make health decisions, together with your doctor, if you are unable to do that for yourself.

FUNERAL INSTRUCTIONS

Funeral home: _____

Cremation or traditional? _____

Casket and vault: _____

Cemetery: _____

Burial plot location: _____

Inscription for tombstone: _____

Church and pastor: _____

Pallbearers: _____

Favorite scriptures: _____

Favorite songs: _____

Memorial donations to: _____

Suggestions for the service:

RESPONSIBILITIES OF AN EXECUTOR

One of the important decisions in preparing your will is choosing an executor. This person is responsible for managing and settling your estate. To assist you in this decision you should understand what their responsibilities will be.

Determining the assets and protecting the estate:

- Confirm there is a will and arrange for probate.
- Meet with family members, the attorney and others to review the will.
- Open estate bank accounts, maintain insurance and continue making payments to creditors.
- Inventory and determine value on all estate assets.
- Determine any benefits due (life insurance, social security, etc).
- Determine all debts and claims against the estate.

Management of the estate:

- Manage all real estate, personal property and business interests.
- Collect rents and any payments due the estate.
- Maintain bookkeeping records for accounting purposes.
- Determine cash needs for settlement of the estate.

Payment of income and estate taxes:

- File final income tax return for the decedent.
- File inheritance and/or estate tax returns due on the estate.

Distribution of the estate:

- Pay all the expenses in settling the estate.
- Determine the beneficiaries of the estate.
- Determine what assets or cash are to be used for the distribution.
- Make the final distribution and prepare an accounting for the court.

If you have a **Revocable Living Trust** you will name a successor trustee. Their responsibilities will be similar to the executor however; there will be no probate on the assets that are titled in the name of the trust.

This information is provided solely for educational purposes. For legal advice, contact an attorney

**Family members, friends and others to be notified
at the time of my death:**

Name: _____
Address: _____
Relationship: _____ Phone: _____

Name: _____
Address: _____
Relationship: _____ Phone: _____

Name: _____
Address: _____
Relationship: _____ Phone: _____

Name: _____
Address: _____
Relationship: _____ Phone: _____

Name: _____
Address: _____
Relationship: _____ Phone: _____

Name: _____
Address: _____
Relationship: _____ Phone: _____

Name: _____
Address: _____
Relationship: _____ Phone: _____

Name: _____
Address: _____
Relationship: _____ Phone: _____

Name: _____
Address: _____
Relationship: _____ Phone: _____

Name: _____
Address: _____
Relationship: _____ Phone: _____

Additional notes for Executor/Trustee

Date: _____

Signature: _____