



# WILL INSTRUCTIONS - WA

## For Rotary Foundation Bequest Society Membership

DRAFT FOR DISCUSSION PURPOSES ONLY

Complete and return the two page Will Instructions. To be eligible for the discount cost, you agree to leave a donation of \$10,000 or more to The Rotary Foundation. You are also requested to become a sustaining member by agreeing to donate at least \$100 per year.

Please read the Will handout before completing the rest of this form. It will tell you a number of important things, including that your Will can be challenged by your spouse and children, and that some things will not be included in your estate and your Will (such as things you own in joint tenancy, or things where you can name a beneficiary directly such as life insurance policies, RRSPs and pensions).

### INFORMATION ABOUT YOU

Full Legal Name: \_\_\_\_\_ (also known as: \_\_\_\_\_)

Birth Date: \_\_\_\_\_ Birth Place (city, country): \_\_\_\_\_

Marital Status: \_\_\_\_\_ Name of Previous Spouse: \_\_\_\_\_

Full Legal Name: \_\_\_\_\_ (also known as: \_\_\_\_\_)

Birth Date: \_\_\_\_\_ Birth Place (city, country): \_\_\_\_\_

Marital Status: \_\_\_\_\_ Name of Previous Spouse: \_\_\_\_\_

Address: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Phone: home: \_\_\_\_\_ work: \_\_\_\_\_ other: \_\_\_\_\_

| Children's Full Legal Names | Birth Dates | Child of |
|-----------------------------|-------------|----------|
| _____                       | _____       | _____    |
| _____                       | _____       | _____    |
| _____                       | _____       | _____    |
| _____                       | _____       | _____    |

Include (and identify) any adopted children, step-children or biological children of either yourself or your spouse.

Where do you intend to keep your original Will (you will be given a copy to keep at home)

\_\_\_\_ Safety Deposit Box located at: \_\_\_\_\_

\_\_\_\_ Other: \_\_\_\_\_

WHO IS YOUR CHOICE FOR EXECUTOR/TRUSTEE

(INCLUDE FULL LEGAL NAMES AND RELATIONSHIP TO YOU):

- (1) Each other \_\_\_\_ or \_\_\_\_\_ Relationship: \_\_\_\_\_
- (2) Alternate: \_\_\_\_\_ Relationship: \_\_\_\_\_

WHO IS YOUR CHOICE FOR GUARDIAN OF YOUR CHILD OR CHILDREN:

(INCLUDE FULL LEGAL NAMES AND RELATIONSHIP TO YOU):

- (1) Each other \_\_\_\_ or \_\_\_\_\_ Relationship: \_\_\_\_\_
- (2) Alternate: \_\_\_\_\_ Relationship: \_\_\_\_\_

GIFT TO THE ROTARY FOUNDATION:

The sum of \$ \_\_\_\_\_ per person (not less than \$10,000) to The Rotary Foundation. This bequest is to take effect:

- \_\_\_\_\_ following my death; or
- \_\_\_\_\_ on the death of both of us.

WHO DO YOU WISH TO RECEIVE YOUR ASSETS:

- (a) To each other, then to children \_\_\_\_\_; or
- (b) As stated below (NOTE: if you have a young family or if you travel together, you should consider who you would want to receive your estate in the event something happens to all of you - INCLUDE FULL LEGAL NAMES AND RELATIONSHIP TO YOU)

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Shares to be held in trust for children until age: 21 \_\_\_\_ 25 \_\_\_\_ Other \_\_\_\_

Your Executor can release monies early for the children's monthly support, education or other expenses, as your Executor decides is appropriate.

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To ensure that we discuss any potential complications or issues that may effect your Will or your estate, please checkmark if any of the following apply so that we can discuss them with you:

\_\_\_\_\_ Do you have a blended family with children from different relationships?

\_\_\_\_\_ Do any of your spouse, children or other beneficiaries have an issue (substance abuse problem, disability) which may affect their ability to manage their inheritance?

\_\_\_\_\_ Are there disputes with or between any of your spouse, children or other family members that may cause problems for your estate?

\_\_\_\_\_ Are any of your assets held by a company or through a trust? Do you own a business? Do you have complicated financial circumstances?

\_\_\_\_\_ Are there any agreements, contracts or other documents which may effect your estate: marriage or separation agreements, custody agreements, trust agreements, shareholder agreements, court orders or other? If so, please bring copies of those to your appointment

\_\_\_\_\_ have you consulted with an accountant or with a tax or estate planner regarding estate planning and taxation

\_\_\_\_\_ do you have any assets in joint names with your children or others? Have you made a written document about your intention - is that asset to belong to that child on your death or are they only managing that asset and holding it in trust for your estate or other beneficiaries.

\_\_\_\_\_ If you have an existing Will, are there significant changes between that Will and the one you wish to make now? Have you changed your Will more than once in the past 5 years. If possible, please bring your old Will to your appointment.

\_\_\_\_\_ Have you been diagnosed with, or are you showing any symptoms of, dementia, Alzheimer's Disease or similar condition.

\_\_\_\_\_ Do you have any other health or medical condition which may affect your ability to give instructions for a Will, Power of Attorney or Representation Agreement?

\_\_\_\_\_ Do you have any cryogenically stored reproductive material.

\_\_\_\_\_ Are there any other issues that may effect your estate or that you either should or want to discuss during your appointment (please attach notes/comments/questions)

# About The Bequest Society, Wills & Estates

## What is the Bequest Society?

By agreeing to leave a bequest in your Will to The Rotary Foundation of at least \$10,000, you will become a member of the Bequest Society. Your donation becomes part of the Permanent Fund and will continue to benefit the work of the Foundation and Rotary forever. Only the interest from the investment is used. You can designate if you would like the interest to be used for international service (the World Fund), to be returned to your District (the SHARE program) or for the Rotary Centers for International Study (peace and conflict resolution).

Once you have signed your Will, you can register as a member of the Bequest Society at [www.rotary.org](http://www.rotary.org). You will receive a membership pin and a recognition crystal.

We ask that you also become a Sustaining Member of the Rotary Foundation by agreeing to donate at least \$100 per year, or become a member of the Paul Harris Society by agreeing to donate \$1,000 per year. The easiest way is to go online at [www.rotary.org](http://www.rotary.org) to have monthly withdrawals from your bank account or credit card of \$10 to \$100 per month. Alternatively, mail in forms are attached to this kit. Doing this qualifies you for the Every Rotarian Every Year program, and count as credits towards Paul Harris Fellow recognition points.

All donations receive a charitable tax credit (the Bequest Society donation is credited to your estate when the donation is paid).

## What Do I Need To Do?

You need to complete the three page Will Instructions sheet before your appointment. Contact one of the attorneys or notaries listed on the Rotary District 5050 website ([www.rotary5050.org](http://www.rotary5050.org)). Drop off the form with all the necessary information so that the documents can be prepared before your appointment, where we can make the final revisions and have you sign.

There may be additional charges for more complicated Wills or where multiple appointments are needed. Please discuss this with the attorney or notary.

If you have an existing Will, you can do a Codicil (amendment) instead of changing your entire Will. Please provide us with a copy of your current Will so that we can prepare the Codicil.

## What Does A Will Do?

A Will says who is to receive your property after you die. There are two other ways to give property without a Will:

- (a) Where you own something with your spouse or a dependent child as joint tenants (ie. land). If you have joint bank accounts or other assets with one of your adult children, you should leave a written note as to whether your intention is for that person to become the sole owner on your death or if they are merely holding it in trust for your estate. Otherwise the presumption may be that it does not become theirs on your death but is held in trust for your estate beneficiaries.
- (b) Where you can directly name a beneficiary, such as with insurance policies or an RRSP or pension.

So when we discuss property or assets given by a Will, it does not include the above groups.

## What Do I Need To Consider?

**Executor:** This is the person who will look after your estate and make sure the bequests go to the right person. You should pick someone you trust and who hopefully knows how to handle money. If you have minor beneficiaries, the Executor will keep the money invested until the age your beneficiary is to receive their inheritance. The Executor can release some funds earlier if needed or appropriate (ie for living expenses, college/university)

**Beneficiaries:** These are the people that receive your assets. A typical Will for a married person normally leaves everything to the spouse and, if your spouse has predeceased you, then to the children. If you have a young family, you should consider who you want to give your assets to in the event of a family accident. You also need to consider what age you would like minors to receive the bulk of their inheritance. The legal age of majority in Washington is 21, but you may prefer a later age, such as 25.

**Guardian:** This is the person(s) who will raise your children. Consider their lifestyle, religion, education and other factors you feel are important. You may prefer to have different people as the Executor and as the Guardian so that one looks after the money and the other looks after the children, and between the two, they can decide what are reasonable expenses for your child.

Make sure you talk to your Executor and Guardian and that s/he agrees to accept the responsibility. You can use family or friends for either. Try to choose different people for Executor and Guardian so there is no conflict of interest where one person is responsible for both the money and the children. If you can't think of two people, you can have one person do both.

You should also be aware that your Will can be challenged by your spouse and children and a Court can vary or change the terms of your Will on an application by them. Therefore when making your Will, you need to keep them in mind. No one else can challenge your choice of beneficiaries. The only other challenges that can be raised are as to whether the Will was properly made.

### What If I Already Have A Will?

You should review your Will every few years or where there has been a major change. A well drafted Will should be good for the indefinite future.

If you want to make a minor change to an existing Will (adding the bequest to the Rotary Foundation or changing executors), you can do a Codicil to your Will. The Codicil is prepared and signed in the same way as a Will.

# Estate Information To Assist Your Executor

## General Information

Name: \_\_\_\_\_

Birthdate & Place: \_\_\_\_\_

Name: \_\_\_\_\_

Birthdate & Place: \_\_\_\_\_

Marriage Date & Place: \_\_\_\_\_

Children's Names & Birthdates:

|       |       |
|-------|-------|
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |

Date of Will/Codicil: \_\_\_\_\_

Location of Will: \_\_\_\_\_

Date this form prepared/updated: \_\_\_\_\_

## People To Contact

## Phone Numbers

Executor: \_\_\_\_\_

Doctor: \_\_\_\_\_

Minister: \_\_\_\_\_

Lawyer: \_\_\_\_\_

Accountant: \_\_\_\_\_

Employer: \_\_\_\_\_

Pension: \_\_\_\_\_

Insurance: \_\_\_\_\_

Other: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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Location of Assets and Information

List any banks or financial institutions you deal with:

| Name  | Location |
|-------|----------|
| _____ | _____    |
| _____ | _____    |
| _____ | _____    |
| _____ | _____    |

Location of Important Papers

Where do you keep documents that your Executor will need:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

List of Significant Assets

Are there particular assets that you want your Executor to be aware of (property address, jewellery, stocks/bonds, collections) or debts either owed to you or by you.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Funeral Arrangements

If you have made any funeral arrangements or have any wishes, list them below, but also advise your Executor personally as this may not be read until afterwards.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



