



GUIDE TO WILLS & ESTATE PLANNING

*Providing for the people and causes
you care about*



FRANCISCAN
MISSION ASSOCIATES



FRANCISCAN
MISSION ASSOCIATES

Dear Friend,

When we make or update a Will or Living Trust, it is a good time to consider what we would like our legacy to include. The things we have created during our time on earth—our communities, families, homes, businesses, and projects—are valuable and long-lasting legacies indeed.

Even longer lasting is what is created from the gifts of this lifetime that we entrust to others after we pass.

To be sure, it is not always easy to spend time thinking about what might happen after death. “Estate planning” may seem like something reserved for the wealthy, or something to do in retirement, but nothing could be further from the truth.

Every gift of this lifetime is worthy of being honored, now.

Having an Estate Plan honors everything that is important to you: your values, your family, your business, the charities you support, heirlooms, and more. It is also a gift that you leave your loved ones. It lightens their burden after your death, provides peace of mind, and safeguards their earthly interests, too.

I honor the strength and care that you show in making or updating your Estate Plan. I hope that this guide helps you on the journey.

May God bless you!

Sincerely,

Fr. Patrick, OFM

About this guide

A well-crafted Estate Plan is a legacy of love and care for your family, friends, and the causes you cherish. This guide will help you create or update yours. By gathering the necessary information outlined here, you will streamline the planning process, reduce costs, and provide comfort to your loved ones by ensuring your wishes are clearly documented.



Benefits of an Estate Plan



Peace

An effective Estate Plan offers peace of mind. It reassures you and your family that difficult decisions have been thoughtfully made for your care and support.



Protection

Your Estate Plan safeguards your future medical decisions and protects your family. A strong plan enhances your overall security and helps fulfill your goals for both family support and charitable giving.



Provision

A well-designed Estate Plan ensures that your assets are transferred in the right way, at the right time, and at minimal cost. It guarantees that your property reaches the right people, exactly as you intend.

This guide is for informational purposes only and is not intended as legal advice or reference. Please consult with a qualified estate planning professional.

Contents

Essential estate planning documents	5
1. LAST WILL AND TESTAMENT (“WILL”)	5
2. MEDICAL DIRECTIVES	6
3. DURABLE POWER OF ATTORNEY FOR FINANCES	6
Estate planning documents checklist	7
YOUR ESTATE PLANNING GOALS	8
PERSONAL INFORMATION	8
EMPLOYMENT INFORMATION	9
FAMILY INFORMATION	9
EXECUTOR, GUARDIAN & POWER OF ATTORNEY	11
ONLINE ACCOUNTS—DIGITAL LEGACY	14
DISTRIBUTING PERSONAL PROPERTY	15
BENEFICIARY DESIGNATION FOR GIFTS/BEQUESTS	15
ESTATE PLANNING OPTIONS	16
GIVE IT TWICE TRUST FOR FAMILY AND CHARITY (A CHARITABLE REMAINDER TRUST)	17
SAMPLE BEQUEST LANGUAGE	18
ADDITIONAL NOTES	19
COMPLETION	19

Four steps to creating your Estate Plan

1 Write down important information

Begin by gathering key information about yourself, your loved ones, and your assets. Use this guide to record all essential details so that you can ensure your assets are distributed exactly as you intend.

2 Consult with qualified professionals

Consult with an estate planning attorney who can help draft the necessary legal documents, such as a Will, Living Trust, or Medical Directive. Bring this completed guide to your meeting for a thorough and confidential discussion.

3 Review your plan

Review your Estate Plan carefully with your attorney to ensure every detail reflects your priorities. A well-structured plan will efficiently transfer your property to your chosen beneficiaries through the appropriate legal channels.

4 Sign required documents

Finalize your Estate Plan by signing all required documents. Some states require your signature to be witnessed or notarized. Your attorney will guide you through these legal requirements to ensure your plan is valid.

Essential estate planning documents

Effective estate planning is built on three essential legal documents. These documents ensure that your wishes are clearly stated and legally honored:

1. LAST WILL AND TESTAMENT (“WILL”)

Your Will is a written document that specifies how your assets will be distributed after your passing. A Will typically encompasses:

Asset distribution

Your Will directs the distribution of your property according to your wishes. Without a Will, state law will determine asset distribution and the appointment of guardians for minor children.

Executor and guardian appointments

With a Will, you can choose who will serve as your executor (or personal representative) and, if applicable, designate a guardian for your minor children.

Potential trust provisions

Your Will may include trust provisions and the appointment of a trustee to manage assets under certain conditions.

Cost and conflict reduction

A clearly worded Will can help minimize delays, reduce legal expenses, and prevent unnecessary conflicts among your loved ones.

Formal requirements

Your Will must be signed by you and typically witnessed by at least two individuals (or notarized in some states).

2. MEDICAL DIRECTIVES

Medical Directives ensure that your healthcare wishes are followed if you become unable to make decisions yourself. They typically include:

Durable Power of Attorney for Healthcare

This document allows you to appoint a trusted person to make medical decisions on your behalf if you are incapacitated.

Living Will

This document outlines your preferences for end-of-life care, including decisions regarding nutrition, hydration, and resuscitation.

Advance Directive

In some states, the above documents are combined into a single comprehensive “advance directive” that covers both healthcare and end-of-life preferences. These directives ensure that you receive the type of care you desire and guide healthcare providers during critical times.

3. DURABLE POWER OF ATTORNEY FOR FINANCES

A durable Power of Attorney for Finances ensures that your financial matters are managed according to your wishes, particularly if you become incapacitated. It helps with:

Appointment of a financial representative

This document authorizes you to designate a trusted person to manage your financial affairs and personal obligations when you are unable to do so.

Avoiding court intervention

Without a durable Power of Attorney, a court may appoint a conservator who might not understand your values or goals and could impose additional costs through mandatory reports or audits.

Protection of your assets

By selecting someone you trust, you ensure that your property is well cared for and that your bills and financial commitments are managed efficiently.



Estate planning documents checklist

Use this checklist to keep track of which documents you already have, and note the last date they were updated:

- ☐ Will Last Updated: _____
- ☐ Living Will / Advance Directive Last Updated: _____
- ☐ Revocable Living Trust Last Updated: _____
- ☐ Durable Power of Attorney for Healthcare Last Updated: _____
- ☐ Durable Power of Attorney for Finances Last Updated: _____

YOUR ESTATE PLANNING GOALS

You may have several goals you want to accomplish through your Estate Plan. Some common objectives are listed below. Consider how important each goal is to you by checking the appropriate box, where **1** is low importance and **5** is high importance.

GOAL	1 Low	2	3	4	5 High
Provide for spouse or children	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Provide for guardianship of minors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Provide for healthcare if disabled	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Reduce estate taxes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Increase current income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Provide for charitable causes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Plan for my business	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PERSONAL INFORMATION

Fill in your personal details below

Your full legal name: _____

Date of birth: _____

Social security number: _____

Home address: _____

City: _____ State: _____ ZIP: _____

Contact information

Home phone: _____ Mobile phone _____

Email: _____

Marital status

☐ Single ☐ Married ☐ Widowed ☐ Legally separated ☐ Divorced

If previously married, note details such as spouse's name, date of marriage, and date of divorce:

EMPLOYMENT INFORMATION

Employer & employer's address: _____

Work phone: _____ Work email: _____

Job title: _____

FAMILY INFORMATION

Spouse (if applicable)

Full legal name: _____

Date of birth: _____

Social security number: _____

Home phone: _____ Mobile phone _____

Email: _____

Do you have a prenuptial agreement?

☐ Yes ☐ No

(If yes, attach a copy)

Children

Do you have children?

☐ Yes ☐ No

For each child, please complete the following:

Child 1

Full legal name: _____

Gender: ☐ Male ☐ Female

Date of birth: _____

Social security number: _____

Home address: _____

Relationship / notes (e.g., adopted, foster, exclude from plan)

(Add additional pages as needed)

Child 2

Full legal name: _____

Gender: ☐ Male ☐ Female

Date of birth: _____

Social security number: _____

Home address: _____

Relationship / notes:

(Add additional pages as needed)



EXECUTOR, GUARDIAN & POWER OF ATTORNEY

Your will allows you to designate an executor—the individual(s) who will manage and distribute your estate after you pass away. Because the executor makes key decisions about your assets, it’s essential to choose someone you trust, who shares your values, and who can diligently follow your wishes. A reliable executor will take the necessary steps to ensure your property is transferred smoothly to the intended beneficiaries.

Primary executor

Name: _____

Email: _____

Address: _____

City: _____ State: _____ ZIP: _____

Home phone: _____ Mobile phone _____

Relationship: _____

Alternate executor

Name: _____

Email: _____

Address: _____

City: _____ State: _____ ZIP: _____

Home phone: _____ Mobile phone _____

Relationship: _____

Guardian for minor children (if applicable)

Primary Guardian

Name: _____

Email: _____

Address: _____

City: _____ State: _____ ZIP: _____

Home phone: _____ Mobile phone _____

Relationship: _____

Alternate Guardian

Name: _____

Email: _____

Address: _____

City: _____ State: _____ ZIP: _____

Home phone: _____ Mobile phone _____

Relationship: _____

Power of Attorney for Finances

Primary

Name: _____

Email: _____

Address: _____

City: _____ State: _____ ZIP: _____

Home phone: _____ Mobile phone _____

Relationship: _____

Alternate

Name: _____

Email: _____

Address: _____

City: _____ State: _____ ZIP: _____

Home phone: _____ Mobile phone _____

Relationship: _____

Power of Attorney for Healthcare

Primary

Name: _____

Email: _____

Address: _____

City: _____ State: _____ ZIP: _____

Home phone: _____ Mobile phone _____

Relationship: _____

Alternate

Name: _____

Email: _____

Address: _____

City: _____ State: _____ ZIP: _____

Home phone: _____ Mobile phone _____

Relationship: _____

Assets and liabilities

Assets

List each asset along with its value. Indicate if the asset is:

☐ Joint property ☐ Your property ☐ Spouse's property

Example entry:

Asset description: _____

Value: \$ _____

(Repeat as needed)

Liabilities

List each liability and its amount. Indicate if the debt is:

☐ Joint debt ☐ Your debt ☐ Spouse's debt

Example entry:

Liability description: _____

Amount: \$ _____

(Repeat as needed)

Total estate value (assets minus liabilities):

\$ _____

ONLINE ACCOUNTS—DIGITAL LEGACY

Ensure your digital legacy is secure and accessible by following these steps:

Compile a comprehensive list

Record all online accounts—including personal, financial, business, and social media—with usernames, passwords, and relevant details. Update the list whenever you change any credentials.

Secure your account information

Do not include login details in your Will. Instead, store this list on a secure memory drive in a home safe or use password-protected software on your device.

Designate an online executor

Appoint a trusted person to manage your online accounts. Note that platforms (such as social media, email, or banks) may have specific requirements for access. Consult your attorney to ensure proper authorization.

Provide clear instructions

Write a detailed letter to your designated online executor outlining tasks—such as downloading and preserving digital photos and files—to ensure your digital assets are managed according to your wishes.

Example entry:

Account name: _____

Username: _____

Password secure storage location: _____

(Add additional accounts as needed)



DISTRIBUTING PERSONAL PROPERTY

You may wish to designate that specific items that you own be given to specific individuals upon your death. Rather than amending your entire Will or Living Trust every time your personal belongings change, many states allow you to reference a separate, updatable list within your Estate Plan. This list can assign items such as jewelry, silver, china, furniture, and collectibles to designated beneficiaries.

This approach offers flexibility: you can easily update the document as needed without incurring the costs of a full Estate Plan revision. Just be sure to meet your state's formalities (such as signing, dating, or including required language) to ensure the list is legally valid. Always consult your attorney to tailor this approach to your needs.

BENEFICIARY DESIGNATION FOR GIFTS/BEQUESTS

A beneficiary designation offers a simple, cost-effective way to leave a gift, or bequest. You can name a family member, friend, or organization as the beneficiary of any part of your retirement, investment, bank account, or life insurance policy. This method allows you to maintain full control of your account during your lifetime while streamlining your estate planning and avoiding costly legal fees.

To set up a beneficiary designation, contact your account custodian or trustee to obtain the appropriate form. Complete, sign, and return the form so that, upon your passing, your account or policy proceeds are transferred directly to your designated beneficiary.

For charitable gifts, beneficiary designations are especially flexible—you can update your choice at any time, even after the form is completed. This makes it one of the most adaptable ways to support the causes you care about.

ESTATE PLANNING OPTIONS

Simple Will

A Simple Will is a straightforward estate planning tool ideal for single individuals or surviving spouses. It allows you to:

- **Designate specific gifts.** Directly leave items or sums of money to adult children, siblings, nieces, nephews, or charitable organizations.
- **Provide for the remainder.** Clearly outline how the rest of your estate should be divided among your chosen beneficiaries.

This uncomplicated approach helps ensure your assets are distributed exactly as you intend, offering clarity and peace of mind for both you and your loved ones.

Simple Will with Trust for minor children

Combining a Simple Will with a Trust offers a smart solution to protect and benefit your family, especially when providing for a child who hasn't yet reached financial maturity. Even if your other heirs are adults, a Trust ensures that your younger child's inheritance is managed wisely.

By pairing your Simple Will with a Trust, you can set aside resources for education, healthcare, and other essential needs. The trustee you designate will then distribute the funds gradually, safeguarding the inheritance from being spent too quickly and ensuring long-term financial support.

If selected, provide Trustee information below:

Trustee name: _____

Address: _____

City: _____ State: _____ ZIP: _____

Home phone: _____ Mobile phone _____

Email: _____



GIVE IT TWICE TRUST FOR FAMILY AND CHARITY (A CHARITABLE REMAINDER TRUST)

You can combine your Will with a “Give It Twice” Trust to create a flexible plan that benefits both your family and your favorite charities. Often structured as a Charitable Remainder Trust (CRT), this option is funded by your Will or Living Trust upon your passing.

Typically, the Trust provides an income stream—commonly around 5%—to your children for either their lifetime or a set period up to twenty years. After these income payments conclude, the remaining assets in the trust are transferred to your designated charities, ensuring your legacy of support endures.

(Specify the percentage to distribute outright versus into trust)



Outright to children: _____ % To trust: _____ % (Total = 100%)

Trustee name: _____

Address: _____

City: _____ State: _____ ZIP: _____

Home phone: _____ Mobile phone _____

Email: _____

Specific bequests

For gifts of specific items or amounts, list each bequest below.

Bequest entry 1

Item/Amount: _____

Recipient name: _____

City/State: _____

☐ Designation: ☐ Family or Friend ☐ Charity

Bequest entry 2

Item/Amount: _____

Recipient name: _____

City/State: _____

☐ Designation: ☐ Family or Friend ☐ Charity

Residue allocation

Percentage to family: _____%

Percentage to charity: _____%

(Add additional entries as needed)

SAMPLE BEQUEST LANGUAGE

Use the following sample language as a guide when discussing your bequests for charities you care about with your attorney:

Bequest of a specific dollar amount

"I hereby give, devise, and bequeath \$_____ to [Organization Name], located at _____, for its general purposes."

Bequest of specific personal property

"I hereby give, devise, and bequeath [description of property] to [Organization Name], located at _____, for its general purposes."

Bequest of specific real estate

"I hereby give, devise, and bequeath the real estate located at _____ to [Organization Name], located at _____, for its general purposes."

Bequest of a percentage of the Estate

"I hereby give, devise, and bequeath ____% of my Estate to [Organization Name], located at _____, for its general purposes."

Example charitable bequest:

I give { ____ percent of my estate, or description of asset, or _____ dollars } to Franciscan Mission Associates, with address of 274 W. Lincoln Avenue, PO Box 598, Mount Vernon, NY, 10551, and Tax ID: 13-1982783, to be used for the furtherance of its works of charity.

ADDITIONAL NOTES

Use this section for any further instructions or special considerations (e.g., care instructions for pets):

This image shows a blank sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

COMPLETION

Once you have completed this guide, review it carefully and schedule a meeting with your estate planning attorney. Bring this document to help ensure your wishes are clearly understood and legally documented.

For assistance related to making a legacy gift to Franciscan Mission Associates and the Franciscan Province of the Immaculate Conception, please contact us at:

Legacy Giving

Franciscan Mission Associates
274-280 West Lincoln Ave.
P.O. Box 598
Mount Vernon, NY 10551-0598

Email: leavealegacy@franciscanmissionassoc.org

Phone: (914) 664-5604

Web: franciscanmissionassoc.org/leavealegacy



