

THE IMPORTANCE OF A WILL

by Rev. Thomas Soltis, SELC Stewardship Director

Death Inevitable

“Death and taxes are inevitable” wrote Haliburton. The hymn words, “I’m but a stranger here; heaven is my home”, reminds Christians that, as pilgrims clothed with the righteousness of Christ, they are just traveling through. Earth is an inn. Heaven is home. All must die and say good-by. Psalm 90:10 says, “The length of our days is seventy years, or eighty, if we have the strength ... they quickly pass and we fly away.”

Put Your House in Order

In the Old Testament we read about King Hezekiah becoming gravely ill. The prophet Isaiah came to him and said: “Put your house in order, because you are going to die.” (2 Kings 20:1) Wise Christian stewards do not postpone putting their earthly affairs in order. They do not wait for a message from the doctor, “We’ve done all we can; you are going to die.” Death strikes not only to the terminally ill or the aged. In seconds, an accident can quickly snuff out the life of someone young. Wills are important for the young as well old.



The Importance of a Will

If there's a will, there's a way to get **your** way regarding inheritance decisions. If you die without a will, the courts will decide how to split up your estate. I once had a church member who was recuperating at home. When I visited, she inquired about the necessity of a will. She had none. After I shared some information, she said, “You mean without a will, my niece and nephew will each get a fourth and my sister only half?” She was upset. She felt her niece and nephew unworthy. She had a serious stroke three days later and died without a will. Court costs, legal fees, inheritance taxes reduced the inheritance, some of which went to persons she felt unworthy.

According to a 2011 survey for EZLaw.com, just over one third of Americans have a will, and fewer than half any estate-planning documents.. To die without a will is not good stewardship.

What You Can Do through a Will

- > Remember your loved ones with gifts.
- > Leave a sum of money or other assets to your church or favorite charities.
- > Create a gift in memory of someone.
- > Divide the remainder of your estate through bequests via percentages.
- > Name an executor whom you trust as a personal representative to settle your estate.
- > Establish trusts for young beneficiaries until they reach a certain age.
- > Establish: (1) Durable Power of Attorney & Nomination of Guardian. (2) Living Will Declaration. (3) Health Care Power of Attorney.

The Need to Update a Will

An outdated will may be as bad or worse than not having a will at all. Things change. Births, deaths, marriage, divorce, change in lifestyle, asset changes, a move to a different state - all these may call for changes in a will. A will should be reviewed every four years & updated every ten.

Writing a Will

Yes, you can make out your own will for \$70 or less at a do-it-yourself website such as www.legalzoom.com. But if your circumstances are the least bit complex, it's best to engage an attorney. The best will is not necessarily a short, simple one. Non specific wills often breed ill will among beneficiaries. Your will should be a carefully designed plan. A gift planning counselor can be extremely helpful in structuring gifts from your estate to the Church and worthy causes, thereby reducing taxes, legal fees, court costs, etc. The savings will still allow the intended inheritance for your loved ones. In addition to your congregation, *The SELC Foundation* and *The Lutheran Haven* of the SELC District - Missouri Synod are excellent choices to remember in your will.

CONSULTATION RESOURCE

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