

Planning Guide to Write Your Free Will



Estate planning doesn't have to be hard or expensive. We believe everyone should have the opportunity to complete the important task of planning for their future. Southwest Initiative Foundation's partnership with FreeWill enables people in southwest Minnesota to create a legal will at no personal cost.

This document is meant to help make your planning as simple and efficient as possible. There are six sections of the online tool, which will ultimately create your legal Last Will & Testament. You will need to know the following information to complete your will. There are also questions to think about as you prepare to make choices about your plan.

After you have considered the questions and prompts on this worksheet, head to swifoundation.org.writemyfreewill to get started.

Before you get started, you may want to take some time to reflect on your thoughts and wishes for your estate:



**SOUTHWEST INITIATIVE
FOUNDATION**

15 3rd Avenue NW
Hutchinson, MN 55350
800-594-9480 or 320-587-4848

swifoundation.org/writemyfreewill

If you have questions about getting started or during the process of creating your will, contact Scott Marquardt, President, at scottm@swifoundation.org or (320) 583-4629.

Step 1: The Basics

You will need to provide the following information in Step 1:

1. Your name, birthday, contact information, address, and marital status.
2. An approximate value of your assets. You may want to use the worksheet below to calculate your net worth.

ASSETS

Bank Accounts, CDs, etc. _____

Mutual Funds

Money Market _____
Stock Funds _____
Bond Funds _____

Individual Securities

Real Estate

Residence _____
Other _____

Other Assets

Retirement Plans

401(k) _____
403(b) _____
IRA _____
Pension/Profit Sharing _____

Personal Property

Value of clothes, cars,
furnishings, jewelry _____

TOTAL ASSETS \$ _____

Step 2: Nominees

You will need to provide the following information in Step 2:

1. The full name(s) and birthdate(s) of your children
2. Guardianship of minors
If your minor child is left parentless by your death, who would you like to be your child's guardian? Who will provide your child the most stability and love? Who will raise your child closest to the way you would raise them?
3. Pet care and pet caretakers, if you wish you provide a cash gift for their care
4. Executor of your will, primary and secondary
Who knows you best? Who do you trust to carry out your wishes? Who do you feel fairly confident will outlive you? Who will be able to navigate relationship dynamics and potential conflicts that may occur?
5. Digital executor (optional - primary responsibility is to distribute your digital assets to the beneficiaries that you specify)

Step 3: Residuary

In Step 3, you will decide who benefits from your estate.

Who benefits from your estate? What causes are important to you? Who do you want to support and how? How do you want to be remembered in your community?

Before naming your primary and secondary beneficiaries, you will have an opportunity to include Southwest Initiative Foundation, your local community foundation, or another cause you care about in your estate plan.

This step is optional.

1. Primary Beneficiary (You will have an option to split evenly between children or respective descendants or create a custom plan.)
2. Secondary Beneficiary (If your respective descendants do not outlive you, to whom should your estate go? There will be an option to leave your estate to charity or create a custom plan, using percentages to assign your estate to a wide variety of individuals.)

Step 4: Gifts

In Step 4, you will have the opportunity to leave specific gifts (optional).

You can choose to leave a specific gift in the form of real estate, vehicles, cash, or any other type of item to a particular individual or individuals.

Step 5: Funeral Wishes

In Step 5, you may specify your funeral wishes (optional).

Please note that funeral wishes are not legally binding, but they can be helpful to those who love you. Consider your funeral arrangement preferences, including location of service, music, readings, interment, and prepaid arrangements.

Step 6: Provisions

In Step 6, you will assign non-probate assets. Providing and attaching this information to your will can help your executor better handle your affairs.

You will want to gather these details in advance, including life insurance information, retirement plan accounts, brokerage accounts, pension plans, employment benefits, etc.

For example, you will want to include life insurance policy number, company, and death benefit. Whenever possible, include all details available and a contact name and phone number.

You will also be asked to decide whether or not to include the following provisions in your documents:

- No Content Cause
- Self-proving Affidavit
- Third Witness
- Independent Administration
- Personal Statement (You can choose to attach an additional personal statement to your will. Some use this space to document their moral values for next-of-kin or leave letters to loved ones. Please note the personal statement is not a legally binding document.)

As a final step, you will have a chance to review your form entries. Once you submit your information, you will be able to download and save/print and/or email a copy of your will. You are always able to log back into the account you created and edit your will and other legal documents.

Once you complete your will online, make sure to view the Next Steps document (available at swifoundation.org/writemyfreewill) to make your will legally valid.

This material is for informational purposes only, and is not intended to provide, and should not be relied on for, tax, legal or accounting advice. You should consult your own tax, legal and accounting advisors before engaging in any transaction. For a sampling of licensed attorneys in southwest Minnesota, view the Next Steps document available at swifoundation.org/writemyfreewill.

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You may want to complete this supplemental document to share your wishes and provide guidance to your loved ones during a difficult time. We recommend keeping this with a copy of your will or in a safe, accessible place. This document is not a legally binding document.

Steps to Take at Time of Death

- Contact religious leaders, immediate family, close friends, employer, and organizations listed below to which I belonged: _____

- Funeral or Memorial Services: Decide on time, place and pall bearers, honoring my wishes. Special wishes include: _____

- Some people will express their care for me by giving memorials. If those memorials are not needed to pay for funeral expenses, it is my preference they be directed to the following organization(s):

- Prepare the obituary for local newspapers, including the time and place of services. Other items you may want to include: age, birthplace, occupation, education, military services, outstanding accomplishments, list of surviving members of the immediate family.
- Notify the lawyer and executor, and locate and safeguard the will.
- Have family members assist in answering the door and phone. You may want to keep a list of those who call or come by to offer condolences.
- Arrange for child care, if necessary, and food and lodging for out-of-town relatives.
- Notify insurance companies of death. Cancel unnecessary policies and collect on any that are no payable. A refund may be available on unused portion of vehicle insurance premiums.
- Safeguard estate assets.
- Keep records of all expenditures.
- Send acknowledgments to those who made a memorial gift or sent flowers.
- Contact the Social Security Administration and Veterans Administration, if appropriate, for any death and survivor's benefits.
- If I was living alone, notify the landlord, utilities and post office.
- If flowers and plants are at the funeral home, find places for them to be enjoyed (local long-term care facility, hospital, friends and family).
- Make a plan for the following family members who will need assistance, visitation and care as follows:

Location of Documents and Financial Records

Will _____
Power of Attorney - Property Management _____
Power of Attorney - Health Care _____
Nomination of a Conservator _____
Safe Deposit Box and Key _____
Bank Passbooks/Statements _____
Notes Receivable _____
Stocks and Bonds _____
Annuity Contracts _____
Deeds and Mortgages _____
Vehicle Titles _____
Passwords to Internet Accounts _____
Business Agreements _____
Income Tax Returns _____
Gift Tax Returns _____
Veterans Papers _____
Warranty Certificates _____
Birth Certificates _____
Marriage Certificates _____
Divorce Decrees _____
Investment Statements _____
Current Accounts Payable* _____

*Since the executor has the responsibility to gather the estate assets and pay the debts of the estate, this information is helpful.

Estate Overview

Generally speaking, total life insurance proceeds of \$_____ plus other holdings (see net worth statement attached) should amount to approximately \$_____.

The following plans for the distribution of my estate have been put in place:

EXECUTOR (in order named)

WILL • Dated: _____ 1. _____

Attorney: _____ 2. _____

Phone/Email: _____ 3. _____

