



It Is National Make-a-Will Month

Did you know that 56% of Americans either do not have an estate plan or have one that needs to be updated to meet their current circumstances? This is an interesting statistic given that surveys show more than 75% of Americans believe it is important to have a competent estate plan.

August is designated as “National Make-A-Will Month.” The purpose in writing this is to encourage all of our Community Hospice families to have a will that adequately and accurately distributes their assets to their loved ones and favorite charitable organizations.

Taking the initial steps to create a will can be difficult for many people even though they know the importance of having an up-to-date will. Here are some steps that you can take to get the momentum rolling no matter what category you are in.

“I do not have a will.” *Without a will, your assets will be distributed according to the rules established by your state of residence. Those rules likely do not follow your wishes, and, in some cases, they may even be the opposite of what you desire. Nor does your state’s distribution plan include charitable gifts. To avoid these tragic results, consider the following simple steps:*

- **Make a list of all your assets including real estate, investments, retirement accounts, life insurance policies, and personal property such as cars, jewelry, boats, collections, etc.**
- **Make a list of the individuals whom you would like to remember with a gift from your estate.**
- **Make a list of the charitable organizations that have impacted your life that you would like to remember with a gift from your estate.**

You are well on your way—those three simple lists are the building blocks of every will! Your attorney will be grateful because this allows him or her to prepare your will quickly and efficiently.

“I have a very old will that needs to be updated.” *An outdated will can be nearly as disastrous as having no will at all. It is highly likely that many of your circumstances have changed, some of which you could not even fathom when you created your original will. To make sure you have a will that accurately reflects your current wishes, update the three lists above and consider these additional steps:*

- **Review the beneficiary designations of your retirement plans and life insurance policies to make sure they are aligned with the rest of your will.**
- **If you have a donor-advised fund, make sure you have completed a beneficiary-designation form so that those assets go to the charities you wish to support.**
- **Make sure your executor is still capable of handling that task. Name a contingent executor should your original executor not be able to fulfill those duties.**

“My will is up to date!” *Congratulations, you have an updated will! However, it is important to continually monitor your circumstances so that your currently accurate will does not quickly become outdated. For example, if you have children, what changes should you make when one or more of them are married, have children of their own, get divorced, or become incapacitated? Another example is when your favorite charity launches a new program that you think will set the course for its future. Should you modify your bequest to the charity to take that into account?*



Community Hospice Foundation works with many of the Stanislaus County Estate Planning Council members. Should you need to find a reputable attorney we would be pleased to share their list with you. You can call 209.578.6370.

The Community Hospice Foundation is a 501(c)3 non-profit entity that raises funds and awareness for Community Hospice Inc. Modesto, CA. Information for this article was used from Seniors Blue Book – [Resource for Aging Well](#).