

## ESTATE PLANNING



One of the services provided by the DSUMF is an Educational Service. Within this program area, the Foundation provides Estate Planning Seminars for members of churches that request such a seminar. These seminars are conducted at a local church for the benefit of the members of the local church. The seminars are free of charge and are co-presented by the Executive Director of the Foundation and an attorney who specializes in Estate Planning.

Since 1995, more than 10,000 members have attended more than 425 estate-planning seminars conducted in 85 of the 140 churches and fellowships in the Annual Conference. The seminars generally take 2 hours. A free, no-obligation, no-cost, legal consultation with the attorney is offered to all seminar attendees who so desire.

To schedule a free seminar or to talk about your own estate planning needs, E-mail DSUMF at [foundation@dsumf.org](mailto:foundation@dsumf.org) or call us at 602.266.6956.

Estate planning is the process of developing a plan to give everything you own away after your death. The old saying that goes “You can’t take it with you!” is an absolutely true statement.

So what would you like to see happen to that treasured family heirloom or your home or your financial assets or even your body after your death? You need to think about these questions; you also need to develop answers to these questions. Then you need to put your answers to the questions into a written plan. The written plan includes documents that should be prepared by an attorney.

Perhaps you heard the story about famous actor, John Wayne’s estate and how it took 10 years and millions of dollars to settle. Recently, the heirs of baseball’s great Ted Williams were in the news because they were squabbling about what to do with the poor man’s body! In the case of John Wayne, believe it or not, there was no Last Will and Testament, which is only one of the reasons why the probate process took so long to complete. In the case of Ted Williams, there is conflicting documentation. These are famous cases of **No Planning** and **Poor Planning** respectively.

Perhaps you recall the Terry Scivo case that was also in the news recently. In this case the husband wanted “plugs to be pulled”; the parents wanted their daughter to be kept alive by medical intervention. What would you want should you become incapacitated? Proper planning should also include decisions regarding your health care in the event that you do become incapacitated.

We plan births and weddings. We plan birthday and anniversary celebrations. We plan vacations. We even plan on what we’re going to wear from day to day, but for some reason we just don’t like to plan for our deaths. There are few guarantees in life, but I can guarantee you that you are going to die someday! Your death isn’t a matter of “IF,” it is only a matter of “When.” So get over the fact that you are going to die someday and get on with the process of planning for that moment!

The Desert Southwest United Methodist Foundation can teach you what you need to know about estate planning. We publish the “**Estate Planning Primer**” and revise it annually so as to keep up with the constantly changing tax laws. The **Primer** is a comprehensive resource, with more than 80 pages of up-to-date information. The Primer is produced and distributed on a CD, and it is given away free to anyone who attends an Estate Planning Seminar at their local church. The **Primer** is written in common, every-day English and avoids the legal language of lawyers and judges and probate courts.

The following **Primer** outline lists the six easy steps necessary to complete the estate planning process.

- I. STEP ONE: Understand the Basics
  - A. Passing Without A Plan
  - B. Develop Your Distribution Plan With Care
  - C. Organize Your Distribution Plan
  - D. Understand Death taxes
  - E. When Should You Create a New or Revise an Old Plan?
  
- II. STEP TWO: Inventory Your Assets
  - A. Personal Estate Planning Profile
  - B. Personal Information
  - C. Family Information
  - D. Assets & Liabilities
  - E. Net Worth
  
- III. STEP THREE: Determine Your Priorities
  - A. Focus on Financial Facts
  - B. Focus On The Future Use Of Your Net Worth
  - C. Focus On How You Will Give Your Net Worth Away
  
- IV. STEP FOUR: Consider Proper Combination Of Documents
  - A. Living Will
  - B. Durable Health Care Power Of Attorney
  - C. General Durable Power of Attorney
  - D. Last Will and Testament
  - E. Revocable Living Trust:
  
- V. STEP FIVE: Consult Competent Advisors
  
- VI. STEP SIX: Act Now!

In addition to the information provided according to the outline above, the **Primer** is supplemented with a Glossary of estate planning legal terms that are defined in English, not legalese! We even provide a quiz to assess your estate planning knowledge and a section on different types of charitable gifts and how they can be used to maximize both your gift and your resulting income tax deduction.