



taking the first step

Most often the cost for this “basic kit” is less than a house payment. Some choose online resources and self-serve/self-help tools to complete these documents. However, competent counsel can help avoid many problems.

The Southern Baptist Foundation exists to help people grow in personal stewardship, and to provide counsel and resources to achieve maximum Kingdom impact. Our role is not to convince you who to give to and which organizations to support; our role is to help you achieve God’s best in the purposes He has laid on your heart.

pray
about taking the
first step today.

Developing an estate plan can be the largest act of financial stewardship you will ever make in your life.

As long as there are persons lost without Christ, poor and suffering among us, churches and ministries in need of resources—there will be a need to find people who want to leave a life-changing legacy.

To create a legacy today that will benefit your loved ones tomorrow, please contact the Southern Baptist Foundation.



901 Commerce Street, Suite 600
Nashville, TN 37203
toll free (800) 245-8183
fax (615) 255-1832
www.sbfdn.org

Copyright (c) 2015 Southern Baptist Foundation



leave
the life i ~~live~~



An estate plan provides the blueprint for the legacy you want to pass on to your heirs. With proper planning, a greater amount of the resources God has entrusted to you can be passed on to your family, your church and other ministries you care about. Some should consider trusts and other more complex instruments. However, most people will achieve their plans with a “basic kit.”

In the absence of an estate plan, all of these decisions come under the authority of federal and local state governments. Fail to make these decisions and they will be decided for you.

Let’s take a look at the individual pieces that make up this “basic kit.”

A Will

This is a legal document that distributes your estate according to your wishes. A will allows you to decide who will manage your estate and the transfer of property at your death. A will is especially crucial if you have children. Parents who die without a will allow government control of their assets, as well as the decision for who will raise your children. A will ensures that your wishes for the ongoing care of your children and the distribution of your assets are followed. In their absence, the laws of individual states apply.

Naming a “Durable Power of Attorney with Health Care Directives”

This person makes decisions regarding your finances and other legal matters, should you ever become incapacitated. The addition of “with Health Care Directives” allows this person to make health care decisions if, again, you lose the ability to communicate. Choose a trusted person who understands your goals and values.

A Living Will

A Living Will is a written document declaring your intentions for what actions should be taken for your health care if you are no longer able to due to illness or incapacity. A Living Will confirms your intentions and provides boundaries in which the “Durable Power of Attorney” can take action. In the absence of a named “Durable Power of Attorney” person or “Living Will” document, decisions for your care fall under the law of federal and local state government.

A Living Trust

This legal document designates a trustee (typically the person named as “Durable Power of Attorney”) to manage your assets for you during your lifetime, typically with lifetime income payable to you, and the balance payable to your named beneficiaries upon your death. A key advantage of a Living Trust is it bypasses the legal process of validating a will (known as probate) for assets listed within the Trust. If you become unable to manage your assets, this document allows your chosen trustee to do it for you. Otherwise, the trustee is free to distribute these assets according to your wishes upon your death, much like a will, all outside the courts.



A Legacy Will

Survivors often take the opportunity to memorialize a person’s life message on their tombstone. Some people include elements of their testimony in their Will. A Legacy Will is a non-legal document that allows you to record key pieces of your personal story—confirming the legacy of God’s grace for the next generation. It includes questions about your youth such as, “Who were your best friends in high school?” or “How did you meet your spouse?” It includes questions about your spiritual life such as “How did you come to faith?”, and “What was the most important spiritual lesson you learned as a young adult?” A Legacy Will fills in the gaps of “conversations we wish we’d had” while your family and friends can enjoy it with you. (On our website, see “My Legacy Story.”)

An Electronic Will

When you read this description, you will quickly discern how important it has become in recent years. An Electronic Will grants a person you designate to access and control all on-line information—accounts and information that would be password protected in web-driven services. This includes everything from on-line banking and investment management to Facebook and social networking sites. Consider this: a bank may bar your spouse from accessing on-line accounts that you have set up—if they were not previously granted access; accounts can be frozen. Social networking sites will remain active long after a person is deceased, should a survivor not have the ability to deactivate them through an electronic will.

	active	incapacitated	deceased
a will	leaf	leaf	leaf
durable power of attorney	leaf	leaf	leaf
a living will	leaf	leaf	leaf
a living trust	leaf	leaf	leaf
a legacy will	leaf	leaf	leaf
an electronic will	leaf	leaf	leaf