

Why make a will?

Making a will is an important matter that many overlook. No one likes to think about death and therefore do not consider what will become of their possessions after they are gone. Many think that they are too young to make a will but even Jesus said to the rich man who was planning a long retirement: "You fool! This very night your life will be demanded from you." Luke 12:20

1. To have peace of mind knowing that those closest to you will not have to sort out complicated and time consuming legal wrangles.
2. To minimise your tax liability and maximise the amount that goes to your family and the charities you support.
3. To choose an executor whom you know and trust to carry out your wishes. Without a will the state will appoint one. (Being an executor does not prevent someone from benefiting from the will).
4. To be a good steward of the possessions you have been given.

Failing to make a will may be the greatest financial risks you ever take, and your loved ones could end up paying for it.

The provisions of the law which apply if you die "intestate" (i.e. without a will or with an invalid will), could have negative effects for your surviving relatives as the estate (i.e. the total of everything owned by a person at their death) will be divided according to the intestacy rules. This will determine how your possessions will be distributed, but it may not be the way you would wish, for example:

1. If your estate is over a certain limit, your spouse will receive only a portion of it, and difficulties can arise because a trust may have to be set up.
2. There would be no provision for your church, your friends or your charities.
3. If you are single and do not make a Will, in some cases, everything you own will go to the government.

Your gift can help many

Nomadic tribes in Tanzania have the chance to hear the Gospel because of our planes' ability to respond to their ever-changing location.

Our flights mean that people living in war-torn countries have the opportunity to receive hope when they have been faced with so much death, food when access is limited, or even prosthetic limbs when they have lost limbs in conflict.

A pilot, engineer or management support missionary can serve on one of MAF's programmes around the world, helping transform people spiritually and physically in the name of Jesus Christ.

Educational flights enable teachers to be trained, a playschool to be built and equipped with educational resources and schools to receive career guidance.

Medical flights enable ophthalmologists to perform cataract surgeries, general practitioners to consult with patients and dentists to do check-ups and oral hygiene awareness.



"Reader, if you have not done it already, make your Will before you sleep." -John Wesley

Consulting an attorney

A will is one of the most important documents that you may ever produce, so it makes sense to seek professional advice when writing it. The danger in doing it on your own is that you may end up with one that is either unclear or legally invalid. There are also many tax implications, such as capital gains tax, income tax and estate duty that could create problems if overlooked.

Some issues that need to be considered when drafting a will:

- If several people are dependant on you financially, they could therefore make a claim on your estate.
- If you live in one country and have property in another.
- If you own all or part of your business.

Making a will is much simpler and cheaper than people realise. Attorney fees do vary depending on the complexity of the document, but usually the expense can be ascertained before you meet with them. If you know what you want to see in your will prior to your appointment you can save the attorney's time and your money.

Things to think about before meeting with an attorney:

- Who should I choose as my executors? The people most commonly appointed are family and/or friends, banks or attorneys. It's always good to approach them and ask them if they agree to take on the responsibility.
- Who do I want to be the guardians of my children?
- What do I own, what do I owe and what am I owed?
- Who do I want to benefit from my will?
- What about arranging for powers of attorney?
- What other questions do I need to ask?

Contents of my will

Providing for your immediate family comes first, as the Scriptures direct us. After that you may want to include friends, your church or a charity. It is important that you get the name, address and registered charity number correct.

There are three different ways that you can give:

1. A pecuniary bequest is a gift of a fixed amount of money. Always bear in mind that inflation gradually erodes the value of this type of gift so your will may need updating.
2. A specific bequest is a gift of a particular asset or item of property and must be clearly identified in your will.
3. A residuary bequest is a gift that comes from the residue of your estate once all other bequests have been made, and any debts, liabilities and taxes have been paid.

Leaving a legacy to a Christian charity is not only an act of thanksgiving to God but can also bring tax advantages. Estate duty is not payable on any gift passing to a charity that has been registered as a Public Benefit Organisation in terms of section 30 of the Income Tax Act as the gift is deducted before tax is calculated. This means that a charitable gift will reduce the tax burden on the whole estate. Setting up a trust is another way to do this.

"To leave the world a bit better, whether by a healthy child, a garden patch, or a redeemed social condition; To know even one life has breathed easier because you have lived. This is to have succeeded."

- Ralph Waldo Emerson

Changing my will

You can change your will at any time

This could be:

- At the birth of a child.
- On the death of a beneficiary.
- Should you marry, divorce or separate.
- When you want to add another person or organisation to your will.
- Or simply when you change your mind about something.

If you write on the will document after it has been signed and witnessed it could waste time and money after your death to prove that the alterations are genuine. If substantial changes need to be made, it is best to consult a professional about drafting a new will. If, however, you want to make small amendments the simplest way to do this is by adding a codicil. This is an addition to the existing document with its own signature, witnesses and dates. It makes some alterations but leaves the rest of it intact. It may alter the amount of a cash legacy, add beneficiaries or change an executor or guardian. There is no limit to the amount of codicils that can be added to a will. If you have an existing will, this is the best way to make a bequest to a charity.

Answers to questions you may have

Where do I keep my will?

Once a will has been made it should be kept in a safe place along with any codicils that have been added. There are a number of places where you can keep your will – at home, with an attorney or at the bank. Remember to tell your executors where to find it.

Who pays for my funeral?

All expenses, funeral and legal, are paid by your estate.

What about instructions for my funeral service?

It is very sensible to think these things through and write down any special wishes you might have, perhaps about the readings or hymns you wish to use. Remember to tell your executors or close family where to find it.

How do I ensure that my wishes for my body are carried out?

It is quite common to use your will as the place to express such wishes, but there may be some delay between your death and your will being read, so it is important that close relatives and your executors know of these wishes.



“God has given us two hands- one to receive and the other to give.”- Billy Graham