How to take control of your Legacy

You’ve heard how important it is to have a last will and testament—maybe you already have one. But think for a moment about why. Perhaps what’s most important to you is the fact that having a will ensures your property will pass to those you care about. If you don’t leave a will, state law determines how your assets will be divided. It’s highly doubtful you would agree to this arbitrary method of choosing your heirs and determining their shares.

An old estate plan can be almost as bad as none at all. Your wishes today for the division of your estate may be quite different from those you had when you made your will. Life events, tax law changes, a move to another state, or changes in the nature and value of your assets can also affect your will. To make sure your wishes are followed, you need an up-to-date will.

But there’s another reason that a will is important: What you put in your will is what people will remember you by. Your will gives you the opportunity to transfer the values that are important to you. And one of the best ways to leave a legacy like this is to make charitable bequests in your will.

The form of your bequest

Remembering DAV in your will is a fitting testimony of your belief in our mission. When you name us as a beneficiary, you have many choices. One possibility is a bequest of a fixed dollar amount. Another is to give us a percentage of the estate, which allows you to keep the division of the estate residue in desired proportions, regardless of its size.

Your gift can be contingent. That is, the funds would go to some individual if that person survives you. If not, they
would be paid to DAV. A gift without restrictions is usually the most useful, because it allows us to apply the funds to our most pressing needs. But you also can restrict your gift by specifying in your will how the funds are to be used. If you wish to do so, we urge you to consult us before you execute your will, to make certain the conditions are ones we are able to meet.

Get sound legal advice

When the time comes to probate your will, you won’t be here to correct any misunderstandings. To avoid trouble for your heirs, be sure to seek the counsel of an attorney who specializes in probate and estate planning.