

GET A WILL NOW WORKSHEET

Who should use this website?

Any Dentist, Physician, Chiropractor or person who:

1. Needs a basic will with no frills and no fancy stuff
2. Wants to leave property with no strings attached
3. Want to name someone to take care of their children if they have children.
4. Wants to name someone to manage property for their underage children if they have children.
5. Name your executor.
6. Has a net worth less than 2 million dollars.

Who is an executor? Who is your executor? _____

The person that makes sure your will's terms and conditions are carried out.

First Alternate Executor: Who is your first alternate executor? _____

This person will take the place of your first choice as executor if they first person you named is unwilling or unable to serve.

Second Alternate Executor: Who is your second alternate executor? _____

This person will take the place of your second choice (first alternate executor) as executor if they first person you named is unwilling or unable to serve.

Minor:

Minors are children under the age of 18.

Who are beneficiaries?

They are the people who will receive gifts.

Who are alternate beneficiaries?

They are the alternate people who will receive gifts if your first choice is unable.

What is property?

Everything you own

Property Guardian: Who is your property guardian? _____

The property guardian is the person who will manage property on behalf of minor children. They will manage any property received by the children outside of the trust.

Alternate Property Guardian: Who is your alternate property guardian? _____

The alternate property guardian is the person who will manage property on behalf of your minor children if the first person you named as property guardian is unwilling or unable to serve.

Second Alternate Property Guardian: Who is your second alternate property guardian? _____

The second alternate property guardian is the person who will manage property on behalf of minor children if the first person and second person you named as property guardian is unwilling or unable to serve.

Personal Guardian: Who will be your personal guardian of your children?

A personal guardian is the person who will take care of your minor child(ren) until they are 18 years of age.

First Alternate Personal Guardian: Who will be your first alternate personal guardian of your children? _____

A first alternate personal guardian is the person who will take care of your minor child(ren) until they are 18 years of age if your first choice is unwilling or unable to serve.

Second Alternate Personal Guardian: Who will be your second alternate personal guardian of your children? _____

A second alternate personal guardian is the person who will take care of your minor child(ren) until they are 18 years of age if your first and second choice is unwilling or unable to serve.

What are gifts?

Property you leave

Is this safe?

Yes, very safe. If your desires and wants and estate are clear you can use this website to assist you in developing your own will.

Who should NOT use this website?

1. If you have complex needs
2. You believe your will may be contested
3. Complex divorce with children where conflict will likely occur

What happens without a will?

Your state law decides and divides your assets up among your closest family. The court will appoint an executor of your will and guardian of your children.

Why is there a will specific for dentists/physicians/chiropractors?

There is a provision that details the orderly transition of practice assets for owners/partners that will either support documents in the operational or partnership practice documents or base transition/sale on a practice transition consultant or broker while keeping the practice operational through other partners or temporary workers where permitted by state law.

What happens without a will?

Your state law decides and divides your assets among closest family. The court will appoint your executor or your will and guardian of your children!!!!

What is a survivorship period?

It is the period of time required to pass before property is transferred. This will has designated 60 days.

What if I want to explain my decisions?

Write a letter that expressly states that you do not intend the letter to modify or affect your will in any way and that you are only stating your emotions and feelings.

What about simultaneous death and personal guardian of children?

Each parent names the same personal and alternate guardian to avoid difficulties.

If I have a will, does my spouse need a will?

Yes.

What about signing my will?

Select three witnesses. The witnesses must not be beneficiaries (do not receive property/gifts) and watch you sign and date your will and then also sign and date your will. Notarization is not required to make your will valid. The witnesses do not need to be friends or even know you; you just need to show them valid ID.

Who should witness my will?

Three people who are

1. Non beneficiaries
2. Over the age of 18
3. Mentally competent
4. Not your spouse or children

How do I sign and witness my will?

Gather all your witnesses together in one place, announce that this is your will and you want them to witness it. They do not need to know or see the details of the will. Sign the will with the full name you used at the beginning of the will e.g. Sally Lynne Smith (not S.L Smith or Sally L Smith) and date the will with day, month and year as well as the county/township and state you are in. Now your witnesses sign and date the will.

How do I store my will?

1. Make the will easy to find at your death
2. Have the pages bound together with a staple or binding
3. Place in a fireproof safe , cabinet or box
4. Do not place in a bank safety deposit box because others will not have access
5. Make sure your executor and one other trustworthy in person know where your will is.

What is probate?

When you die with a valid will the court follows a process called probate to distribute and execute the provisions of the will. It typically costs thousands in lawyer's fees and takes a year or more. If you do not trust your executor this may be desirable.

Should I avoid probate?

It is often sensible to have a probate avoidance plan if death is likely within a decade or two. For younger people a basic will provides adequate protection. Many older people will elect to use a Living Trust and is outside the scope of this website.

What is a trust?

This is a legal entity that will hold your property and use the assets to the benefit of the beneficiary of the trust.

What/who is a trustee? Who is my trustee _____

A trustee is the individual responsible for managing the trust and its assets of the trust.

Who is a first successor trustee? Who is my first successor trustee _____

This is who will manage the trust if your first choice in trustee is unable to fulfill their duties.

Who is the second successor trustee? Who is my second successor trustee? _____

This is who will manage the trust if your first and second choice in trustee are unable to fulfill their duties.

What is the residuary estate? This is all other property that is not otherwise specifically given away through the gifting process.