

# Creating a Legacy of Love: Estate Planning

## **Why do I need a plan?**

Planning is one way to create a secure future for you and your loved ones. With a good plan, which reflects your priorities, you can rest easy knowing that your family will be well cared for and your property will pass to your intended beneficiaries. Failure to plan may result in the possibility of subjecting your estate to needless tax, the neglect of priorities that are important to you, or accidental disinheritance. It is in everyone's interest to make a plan for the future.

## **What are some options for planning the future?**

**A Will** — A will is a written document that permits you to state how you want your property or estate distributed and name an Executor (also called a Personal Representative) to distribute your property, pay debts and taxes, and handle other business affairs to settle your estate.


**A Living Trust** — If you own property, you may wish to set up a living trust. A living trust may be set up during life and directs where your assets go. Unlike a will, a trust will not subject your estate to probate, which is often a lengthy and costly process that requires a court to settle your estate.

**A Bequest to Charity** — A bequest permits you to leave a lasting legacy through one or more charitable organizations and often provides valuable tax savings. A charitable bequest is one of the easiest gifts to make. You can create a bequest of any dollar amount, gift specific property, or designate a percentage of your estate in your will or trust plan.

*The Future  
is what you  
Make  
of it.*

## **When you plan your estate, you will want to consider:**

1. What personal items are especially valuable to you?
2. Where do you want to keep your will?
3. What people are important to you?
4. Who already depends on you and will that situation continue?
5. Where will you leave account numbers and passwords so a trusted friend or relative can find them?
6. Who do you want to be the primary handler of your estate?
7. What assets and accounts do you own?
8. What charities and causes are important to you?
9. Living Will: What decisions will govern your health-care providers and end-of-life care provisions?
- 10: Power of Attorney/Health-care Power: Who do you want to make decisions for you if you cannot make them for yourself?

 If you would like to remember **THE OHIO UNIVERSITY FOUNDATION** in your estate planning, you may of course designate how you would like the gift to be used. If you are interested in making a bequest in your will, please contact Kelli Bell, Executive Director of Development for Gift Planning, at (740) 597-1819 or [bellk@ohio.edu](mailto:bellk@ohio.edu).