



**Your Personal  
Will Planning Guide**

**Springfield Area  
Health Care Foundation**

# Your Will...

## Answers to Frequently Asked Questions

### **What does it mean, “to have a will?”**

If you are interested in having your assets left to your family after you die, or to a charity that is dear to you, or another specific organization, you will need a legal document to certify your intentions. If you don't plan carefully, you may be giving away assets through taxes that you could have given to them.

### **Why is it so important to have a will?**

Making the decision to make an appointment for your will is something most of us think about, but just don't seem to get around to. Having a legal document is how you can be certain your intentions are carried out after your death. A will that is properly prepared becomes a mandate. Your wishes for your assets become irrevocable.

A valid, up-to-date will is the foundation of any estate plan. It is perhaps the single most important document you will ever create. A will is how you ensure your estate, no matter how large or how small, is managed according to your wishes.

### **And if I don't have a will?**

Dying without a will means that the laws of your state will determine how your assets are distributed through a process called probate and will also add cost and time. There are specific formulas, which are quite strict and the outcome may be different than what you would have liked. There may not be consideration for any special needs or circumstances for your family. You should seek professional legal advice to best understand what happens to your estate if you don't have a will.

### **So who needs a will?**

**YOU DO**, if you have dependents such as minor children, own property, have investments, insurance, savings accounts or favorite charities **AND IF** you have wishes and dreams for these interests.

### **What will having a will do for me?**

- Having a will gives you control over your assets after you die. You spent your life building your legacy. You want it to be distributed according to your wishes.
- You are able to appoint someone specific to act on your behalf. This person is called a personal representative.
- You are able to name someone to care for your minor children (guardian) or provide trusts for those children which will reduce estate taxes.
- You can provide for a favorite charity or charities.





### **What makes a will a legal document?**

- Even with rather simple estates, it is advisable to seek an experienced attorney to prepare your will. Your attorney will take you through the maze of state guidelines and legalities that will ultimately be asset-saving for your heirs.
- Any person of legal age is qualified to make a will providing that person is of “sound mind.”
- A will must be in writing.
- You must sign and date your will which gives notice that you know what you are signing.
- You must have witnesses when you sign a will who are competent and could testify in court. You sign and then they sign, all in the same room at the same time.

### **How do I prepare?**

There are basic steps you can do before meeting with your attorney.

- Determine the value of your estate. You will want to consider your assets and their estimated value, your spouse’s assets and estimated value, and those assets you own jointly.
- Gather important papers such as powers of attorney, life insurance policies, employment benefits, any prenuptial agreement, stock options, etc.
- Who do you want to be your beneficiaries?
- Any special needs for beneficiaries? Think about spouse, children, parents, grandchildren, etc.
- Think about charitable organizations.
- Personal effects and possessions. If you have jewelry, works of art, special belongings that you would not want to be sold, consider to whom or to where you would like these possessions to go. You can specifically name these items in your will and/or create a personal list, sign and date and include it with the will document.
- Gifts of cash are ways to acknowledge someone or organizations that have been meaningful in your lifetime.
- How should you disperse your real estate?
- Who would you like to be your personal representative to carry out your wishes?
- Make a list of your questions and then schedule an appointment with your attorney.
- For your convenience, the enclosed questionnaire will aid you in this process.

### **Is my will valid forever?**

Your will remains in force unless you change it. You should update your will as you move through life because of occurring changes such as:

- Children
- Marriage or divorce
- Death of a spouse
- Retirement
- A named beneficiary dies or becomes incapacitated
- Your net worth may change
- Your needs may change
- Tax laws may change

## **In conclusion:**

There is no better time than now to make a will, knowing you can change a will at any time. Getting your thoughts into writing will give peace of mind knowing your heirs and special interests will become your legacy. After you have completed the enclosed questionnaire, the services of an attorney and other appropriate professional advisor should be scheduled.

Should you desire to incorporate a bequest for support of the compassionate and healing mission of Springfield Medical Center – Mayo Health System into your will, the language below may serve as an example of how to do so:

“I give, devise and bequeath to Springfield Area Health Care Foundation, a Minnesota corporation, located in Springfield, Minnesota, the sum of \$\_\_\_\_\_ (or: \_\_\_\_\_ percent of the residue of my estate and or other personal property appropriately described) to be used for \_\_\_\_\_ (or: to be used as its Board of Directors shall deem advisable to best enhance the institution’s objectives).”

You may desire to incorporate a bequest for designated activities at Springfield Medical Center – Mayo Health System — such as endowment, patient care, education, capital needs, etc. Springfield Area Health Care Foundation will provide suggested language to help you accomplish your specific goals. Contact us at 507-723-6201 or 800-535-7101 ext. 7704 (toll free) or visit our Web site at [www.smc-mhs.com](http://www.smc-mhs.com).

If you would like to have information on types of gifts that can provide income to you and/or others (some of which can be tax-free), reduce or avoid capital gains tax and provide a charitable deduction, call Springfield Area Health Care Foundation at 507-723-6201 for information.

Neither the author nor Springfield Area Health Care Foundation is engaged in rendering legal or tax advisory service. For advice and assistance in specific cases, the services of an attorney or other professional advisor should be obtained. The purpose of this publication is to provide a guide and framework from which to develop a will. State and federal laws govern wills, trusts and charitable gifts that are made in contractual agreement. Advice from legal counsel should be sought when considering these types of contracts.

## **Springfield Area Health Care Foundation**

625 North Jackson Avenue, P.O. Box 146  
Springfield, MN 56087-0146  
507-723-6201  
[www.sahcf.com](http://www.sahcf.com)

# Considerations...

## When Planning Your Will Questionnaire

The following questions are designed to help you consider the many issues that impact a will. By answering these questions now, you will have already determined the basis upon which the details of your will may be developed, thus accelerating the review process with your advisors.



1. Where will my will be located upon completion?

\_\_\_\_\_

I want to complete my will by: \_\_\_\_-\_\_\_\_-\_\_\_\_\_

2. List the names of the professional(s) who will help prepare my will.

a. Attorney  
Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_

b. CPA  
Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_

c. Other  
Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_

3. The Personal Representative I would like to name to carry out my wishes is:  
Name \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Phone \_\_\_\_\_

4. Family Information  
Your name \_\_\_\_\_  
Address \_\_\_\_\_  
Date of Birth \_\_\_\_\_ Place of Birth \_\_\_\_\_  
Telephone \_\_\_\_\_ U.S. Citizen \_\_\_\_\_  
Other name(s) you have used in the past \_\_\_\_\_  
Social Security Number \_\_\_\_\_  
Occupation, employer and address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Phone \_\_\_\_\_

Are you, or were you, ever in the military? \_\_\_\_\_ Yes \_\_\_\_\_ No

Are you receiving any benefits as a result of your military duty? \_\_\_\_\_ Yes \_\_\_\_\_ No

What are those benefits? \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

If married:  
Spouse's name \_\_\_\_\_  
Spouse's Date of Birth \_\_\_\_\_  
Spouse's Place of Birth \_\_\_\_\_ U.S. Citizen \_\_\_\_\_  
Spouse's Social Security Number \_\_\_\_\_  
Spouse's occupation, employer and address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Phone \_\_\_\_\_

Widow/Widower: Date of Spouse's Death \_\_\_\_\_

If divorced or separated:

If you are divorced, what is the Date of the Judgment and Decree? \_\_\_\_\_  
(Have a copy of the Judgment and Decree available.)

If you are separated, what is the date of separation? \_\_\_\_\_  
(Have a copy of any separation agreement or court order.)

If you have children or step-children, please complete the following information for each child:

Name \_\_\_\_\_ Date of Birth \_\_\_\_\_  
Address \_\_\_\_\_ Sex \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Step-child? Y/N Social Security Number \_\_\_\_\_

If you have children or step-children, please complete the following information for each child:

Name \_\_\_\_\_ Date of Birth \_\_\_\_\_  
Address \_\_\_\_\_ Sex \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Step-child? Y/N Social Security Number \_\_\_\_\_

If you have children or step-children, please complete the following information for each child:

Name \_\_\_\_\_ Date of Birth \_\_\_\_\_  
Address \_\_\_\_\_ Sex \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Step-child? Y/N Social Security Number \_\_\_\_\_

If you have children or step-children, please complete the following information for each child:

Name \_\_\_\_\_ Date of Birth \_\_\_\_\_  
Address \_\_\_\_\_ Sex \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Step-child? Y/N Social Security Number \_\_\_\_\_

If you have children or step-children, please complete the following information for each child:

Name \_\_\_\_\_ Date of Birth \_\_\_\_\_  
Address \_\_\_\_\_ Sex \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Step-child? Y/N Social Security Number \_\_\_\_\_

Are there any special considerations that relate to your children and their future?

Yes  No Explain \_\_\_\_\_  
\_\_\_\_\_

If any of your children are deceased and have left surviving children (your grandchildren), please indicate the name and address for each such grandchild or step-grandchild.

Name \_\_\_\_\_ Date of Birth \_\_\_\_\_  
Address \_\_\_\_\_ Sex \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Child of \_\_\_\_\_ Social Security Number \_\_\_\_\_

Name \_\_\_\_\_ Date of Birth \_\_\_\_\_  
Address \_\_\_\_\_ Sex \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Child of \_\_\_\_\_ Social Security Number \_\_\_\_\_

Name \_\_\_\_\_ Date of Birth \_\_\_\_\_  
Address \_\_\_\_\_ Sex \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Child of \_\_\_\_\_ Social Security Number \_\_\_\_\_

Your Relatives: List Parents, Brothers, Sisters...  
include names, ages, occupation, address

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



5. The person or persons I most trust to care for my minor child(ren) as Guardian(s) would be:

Name(s) \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_

6. What are my reasons for creating a will? (Do I want to avoid taxes, help provide for care for my children, make charitable gifts, etc.?)

7. If single, how would you want your assets to be distributed?

8. If married, how would you want your assets distributed should you predecease your spouse?

9. If married, how would you want your assets distributed should your spouse predecease you?

10. If married, how would you want your assets distributed if your spouse and children predecease you?

11. Do you have children from a previous marriage?
  
12. Would children from a previous marriage be treated differently or equally from children in a current marriage?
  
  
  
  
  
  
  
  
  
  
13. Might you consider making gifts to anyone, such as children, before your death?
  
  
  
  
  
  
  
  
  
  
14. Would you want your children to receive their inheritance immediately upon your death or as a part of a trust? (A trust can distribute assets at pre-determined date(s) in the future in lieu of a lump sum upon your death. You may not want your heirs to have all their inheritance at one time for any number of reasons.)
  
  
  
  
  
  
  
  
  
  
15. Would your heirs be able to manage any inheritance received? Please describe.
  
  
  
  
  
  
  
  
  
  
16. It is important to think about values that mean the most to you. Values such as responsibility, generosity, respect, honesty, and others, may play a role in how you will choose to prepare your will. What are important issues and values for you?

17. I want to include my church and the following non-profit charitable organizations in my will:

Name and Address of Charity

Purpose of the Gift

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

18. Would you like to make a gift to Springfield Area Health Care Foundation or other charities during your lifetime?



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## Springfield Area Health Care Foundation

### **Mission Statement**

The Springfield Area Health Care Foundation is an independent organization dedicated to ensuring access to and awareness of local health care providers and facilities. This is accomplished through the establishment, maintenance and management of restricted and unrestricted gifts to support the delivery of health care services within a defined area of Brown, Redwood and Cottonwood counties.