



ABOUT YOUR WILL - GENERAL INFORMATION

This follow up document was prepared to provide additional information on matters of common concern about your recently signed Will.

QUESTION: *Can my Will be changed?*

ANSWER: Yes. Your Will can be changed at any time, for any reason, so long as you are legally competent to make the change. A Will is your private document during your lifetime.

QUESTION: *How is a Will changed?*

ANSWER: Changes to your Will can be made by executing a document called a Codicil, or, the Will can be completely rewritten. An important point to remember is: changes in the Will require the same formal signing and witnessing as the original Will. You cannot change your Will by simply crossing out names or provisions, or, by writing in other names or provisions.

QUESTION: *What are some events that might cause me to want a change in my Will?*

ANSWER: All possible events are impossible to list, but, some that might occur are:

1. A beneficiary dies before you do, or, you may want to change beneficiaries.
2. One beneficiary may have no need for a share of your property whereas another beneficiary may become disabled and have a greater need.
3. Your marital status may change.
4. Your economic circumstances may change in a significant way which might require adjustments in the Will to avoid unnecessary payment of expenses and taxes.
5. The Executor or Guardian you have named may move out of state, or die, or, you may subsequently meet more qualified people.
6. As you grow older, you may decide to make gifts during your lifetime, in order to share in the happiness created by your generosity.
7. Changes in State or Federal law may affect the distribution of your property to your beneficiaries.

There are many other personal and economic reasons which may prompt you to re-evaluate your Will or overall estate plan. We encourage you to contact us and discuss any possible adjustments to the Will on a periodic basis, or, when you feel a change may be desired. It is a good idea to take a fresh look at your documents every few years, just to be sure that they still accomplish what you want. Without instructions from you, however, our office does not undertake, on our own, to review your documents or re-analyze your situation. I am available to assist you, should you desire my help. Please contact me.

QUESTION: *Where should I keep my Will?*

ANSWER: The original signed, witnessed document is your legal Will. Copies are not legal Wills, except in unusual circumstances. Where you keep the Will is a matter of individual choice. You should keep the Will in a location where it will not be lost or destroyed, where it will be located by your survivors and where it will be accessible to your survivors.

Examples of places to keep your Will:

1. Safe deposit box -- since 1999, safe deposit boxes are no longer automatically sealed when an owner or a joint owner dies. If there is no surviving joint owner, certain formalities are still required before your survivors can obtain access or remove your Will to read it. Safe deposit boxes may also be held in the name of your business or corporation, with more than one individual registered to have access to the contents.
2. At home, with other important documents. This is convenient, but risks that the Will may get lost, destroyed by fire, or the home may be burglarized. A fireproof safe affords some protection.
3. Corporate trustee -- if you have created a Trust which provides for a financial institution to act as Trustee (or Co-trustee), that institution will often safeguard your Will for you.

QUESTION: *Whom should I tell the location of my Will?*

ANSWER: You should leave explicit instructions with your spouse, personal representative or other trusted person, telling them where and how to get your Will and other important documents. It is not necessary that they know the contents of your Will, only where to locate it.

QUESTION: *Does my Will expire?*

ANSWER: No. A valid Will remains legally effective until you revoke, repudiate, or intentionally destroy it.

QUESTION: *Are certain types of property not controlled by my Will?*

ANSWER: Yes. Property held jointly with rights of survivorship, will pass to the surviving owner. Assets titled to transfer (TOD) or pay (POD) on death, will pass to the named recipient. Unless specifically designated otherwise, most joint bank accounts will become the property of the surviving owner. Insurance proceeds and most retirement accounts are paid directly to the named beneficiaries. Property which you do not legally own at your death (e.g. prior disposition by sale or gift) is not controlled by your Will.