

# Establish a Will

## PLAN AND PROTECT YOUR FUTURE

Creating a will is an important step toward a successful financial plan, no matter how much money you have or property you own. A well thought out will ensures loved ones are cared for and avoids adverse consequences and expenses after your lifetime. Just as important, you gain the peace of mind that your affairs are in order.



# Four Ways to Get Started

## 1) Get Organized

### *Gather financial documents*

- Financial statements: checking/savings accounts, brokerage accounts (stocks, mutual funds, bonds, money market), retirement (IRA, pension, 401K, 403B)
- Real estate: all property deeds (primary residence, vacation home, rental property)
- Business agreements (if you own a company or have interest in a partnership)
- Intellectual property (trademark, patent and copyright registration certificates)

### *Identify other personal documents, such as*

- Birth certificate
- Divorce agreements, premarital agreements, and other relevant contracts
- Copies of trust agreements for any trusts you've created
- Any existing estate planning documents — such as a will, trust, durable power of attorney, and/or advance health care directive
- Life insurance policies

## 2) Establish Goals

### *How do you wish to distribute your assets — finances, real estate, and personal property (such as art, jewelry, automobiles)?*

- Assets for family members
- Assets for non-family members
- Organizations to which you would like to leave a gift

### *What do you want your assets to accomplish?*

- Support for children or tuition
- Fulfill obligations to loved ones
- Address health problems or other special needs of you or others
- Ensure pets are cared for
- Minimize tax implications
- Support a cause that is meaningful to you

## 3) Formalize the Plan

### *Select an attorney*

- Seek out recommendations from friends and colleagues in your personal and professional networks.
- Contact your state or local bar association website.
- Narrow list to those specializing in your needs. In addition to a will, do you need assistance with a living will or other documentation?

### *Consider other representatives*

- Choose a personal representative(s), such as a close relative, to administer the instructions contained in your will, as well as in any health directives

## 4) Consider Additional Documents

### *A typical estate plan includes a will and often other documents, such as*

- Revocable Living Trust — can be used to distribute property now or after your death, while avoiding a lengthy probate process
- Durable Power of Attorney — someone to act on your behalf, financially and legally, in the event that you can't make a decision
- Health Care Power of Attorney — someone who can make medical decisions for you in the event you become incapacitated
- Living Will — explains your health care preferences, including what types of care you do and do not want

If you are considering a gift to Johns Hopkins through your estate, our experts can work with you and your advisors to achieve your philanthropic goals for Johns Hopkins in a way that complements your overall estate and financial planning. Our services are confidential and collaborative, and we provide them without obligation.



## CONTACT US

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