



Circuit Rider Dispatch



Holston Conference of the United Methodist Church Foundation, Inc.

FREQUENTLY ASKED QUESTIONS ABOUT ESTATE PLANNING
(The following legal information is not intended as expert legal advice but is designed to help you understand the general scenarios associated with estate planning. We recommend you consult a lawyer if you want professional assurance that our information, and your interpretation of it, is appropriate to your particular situation.)

1. Why is estate planning important?
 An estate plan cares for both you and your family. For some persons a trust is the best way to distribute your property. By creating a durable power of attorney, you can ensure that someone you trust can help the doctors make important decisions if you are not able to communicate. A living will provides to you when you are unable to make decisions. The durable power of attorney, the living will, and the trust combined in a document called an estate plan.

2. How can I avoid probate?
 In many cases, property can be transferred through a beneficiary designation on IRAs, insurance policies, and other accounts. If you own real property with another person as joint tenants with right of survivorship, the real property will pass to the other person. Finally, many trusts hold real property and transfer it to the trust beneficiary.

3. Who are primary beneficiaries?
 One of the first decisions that you must make is who your primary beneficiaries are. This could be your spouse, children, or other family members.

4. When should you select a trustee?
 If you have given a primary beneficiary, it is a very good idea to select a trustee. However, if you do not, then the court will select a trustee for you. After distribution costs and taxes, the balance of the estate will be distributed to the trustee.

5. Why should you create a trust?
 Receiving property at a young age can create serious problems. If you plan to receive property, it is important to select a trustee to manage the property for you.



Personal Information Record Book



PHYSICAL IDENTIFICATION
 Identifying marks or scars: _____

MARITAL INFORMATION
 Present marital status (circle one): _____
 Single Married Divorced Separated Widower

I am married to: _____
 Date and Place married: _____

Location of Marriage Certificate: _____

I was previously married to: _____
 Date and Place of prior marriage: _____

Terminated by (circle one): _____
 Divorce Annulment Separation Death

Date and Place of Termination: _____

Location of termination papers: _____

Church Membership: _____

Personal Information Record Book Updated and Reprinted

With over 20,000 copies distributed since the first publication, the *Personal Information Record Book* is a FREE guide the Foundation provides to individuals. It helps those who wish to simplify the estate planning and settlement process make it easier for loved ones, personal representatives and others who have the responsibility of settling their affairs after they have either become incapacitated or deceased.

This valuable booklet is a document YOU write. It includes tips on estate planning, charitable giving options and serves as a practical inventory most people do not think about when "getting their affairs in order."

Many individuals who utilize the *Personal Information Record Book* actually save money by gathering information and completing the booklet before visiting an estate planning attorney.

To order one for you (and additional copies for your spouse or other loved ones) simply send us an email by clicking [here](#) or give us a call at [1-866-690-4080](tel:1-866-690-4080). We will gladly send you copies free of charge. We also fulfill orders for churches and United Methodist-related organizations to be distributed to adult Sunday school classes or for a church program or workshop. Frequently individuals have shared with us how helpful it has been in their planning process. As a ministry of the Holston Conference we are here to assist you with your legacy and planning process.



PERSONAL PLANNER

401(k) Retirement Plans

The 401(k) is rapidly becoming the most popular qualified retirement plan. More than 90% of large companies now offer a 401(k). With a 401(k), each employee has an [Read More](#)

SAVVY LIVING

Several Flu Shot Options Available this Season

I understand that there are a number of different flu vaccines being offered to adults this flu season. What can you tell me about them? [Read More](#)

YOUR PLAN

Patricia V. Timberlake

Patricia (Pat) V. Timberlake was quite a special lady. She was a devoted pastor's wife... [Read More](#)

WASHINGTON NEWS

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Leaders of the House and Senate continue to focus on the government shutdown. Both the House and the Senate have passed their versions of bills that would reopen the government. However, the House bill includes provisions on the Affordable Care Act that are... [Read More](#)

FINANCES

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Bonds - Treasuries Fall as Shutdown Continues [Read More](#)

CDs and Mortgages - Interest Rates Continue to Fall [Read More](#)

PLANNED GIVING OPTIONS AND DONOR BENEFITS

YOUR GIFT	YOUR GOAL	HOW IT WORKS	YOUR BENEFITS
Bequest creating/benefiting an endowment or non-endowed fund	<ul style="list-style-type: none"> • Maintain control of your assets during life • Make a gift to charity at your death 	You designate our church as the beneficiary of your asset by will, trust or other instrument.	<ul style="list-style-type: none"> • Estate tax charitable deduction • Life use and ownership of your property
Charitable Gift Annuity (CGA) managed by the Holston Conference Foundation	<ul style="list-style-type: none"> • Receive fixed income for life • Avoid capital gains tax on the sale of your appreciated property • Enjoy the benefit of tax savings from a charitable deduction 	You transfer your cash or appreciated property to our church in exchange for our promise to pay you fixed income (with rates based on your age) for the rest of your life.	<ul style="list-style-type: none"> • Charitable tax deduction • Fixed income for life • Partial bypass of capital gain • Possible tax-free payments
Charitable Remainder Trust (CRT)	<ul style="list-style-type: none"> • Transfer your appreciated property without paying capital gains tax • Enjoy regular income for life or a term of years • Receive the benefit of tax savings from a charitable deduction 	You transfer your cash or appreciated property to fund a charitable trust. The trust sells your property tax-free and provides you with income for life or a term of years.	<ul style="list-style-type: none"> • Charitable tax deduction • Income for life or a term of years • Possible income growth over time • Avoidance of capital gains tax
Charitable Lead Trust (CLT)	<ul style="list-style-type: none"> • Give cash or property to your family in the future • Avoid substantial gift or estate tax 	You transfer your cash or property to fund a lead trust that makes a gift to your church for a number of years. You receive a charitable deduction for the gift. Your family receives the remainder at substantial tax savings.	<ul style="list-style-type: none"> • Gift or estate tax deduction • Asset and appreciation passes to family at a reduced cost
Life Estate Reserved	<ul style="list-style-type: none"> • Remain in your home for life. • Receive a charitable income tax deduction 	You give your property to our church but retain the right to use the property during your life.	<ul style="list-style-type: none"> • Charitable tax deduction • Lifetime use of property

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