



TOP TEN REASONS TO HAVE A WILL

1. A properly drafted Will is your only guarantee that your wishes are followed after your death. (NOTE: all references here to a "Will" assume that it is properly drafted to say what you want it to say, conforms with Texas law, and isn't something you pulled from the Internet!)
2. A Will ensures not only that your assets are distributed to your desired beneficiaries, including charities, but also allows you to select your Executor. The Executor is your estate's official representative.
3. Planned giving, especially charitable giving, is often done through a Will. Without a Will, *unplanned* giving often occurs.
4. By adding a trust to your Will, if appropriate, you can transfer legal title to a financial institution or an individual (the Trustee) who must administer the trust assets for its beneficiaries, whether they are the surviving spouse, adult children, minors, or other persons.
5. All estate and other tax planning, including charitable gift planning, can be done through a Will, just as it can be done through the often-advertised "revocable living trust."
6. If you die without a Will, Texas inheritance law applies, and may override a person's wishes, especially due to required Court involvement. Time and costs automatically increase through intestacy.
7. A "pourover" Will covers assets not already funded within a revocable living trust before your death. Such a trust, in conjunction with a Will, might be appropriate for you if you own property in another State or Country, or if you have privacy concerns, health issues, or own assets which may not be properly managed otherwise.
8. Probating and administering a Will in Texas is a much simpler process than in most other States because of "independent administration."
9. As circumstances change, you can change your Will. Until your death, a Will is a revocable document to direct the distribution of your assets.
10. Your Will complements other estate planning documents essential to your well-being during your lifetime, such as a "statutory durable power of attorney" for financial matters, and certain health care directives to cover medical issues you may later have.