

Understanding Your Last Will & Testament

Your Last Will and Testament is the document that allows you to direct how you want your property/assets distributed at your death and who will be in charge of ensuring your wishes are carried out – your Executor. Your Last Will and Testament also states your preference for the appointment of a guardian for your minor children, if applicable.

A typical Will includes the following provisions:

- Payment of debts
- Specific bequests (optional)
- Distribution of remaining tangible personal property
- Distribution of residuary estate
- Distribution if everyone you named as a beneficiary is deceased (“Ultimate Disposition”)
- Naming of Executor
- Naming of Guardian for minor children, if applicable
- If you are married, how to handle simultaneous death of both you and your spouse
- Payment of taxes
- Miscellaneous provisions

Review Your Last Will and Testament: It is very important to review your Last Will and Testament to ensure it accurately reflects your wishes before making the document official. If you need to modify the document, simply access the SmartGuide to create a new or modified Last Will and Testament.

Making your Last Will and Testament Official

Necessary parties: You

Two independent witnesses

A notary public

Tip: In most states, an independent or disinterested witness is an adult who is not a beneficiary or executor/personal representative of your Will

Instructions:

1. Gather the above parties within sight and hearing of one another.
2. Address the witnesses and the notary, asking the witnesses to witness your execution of your Last Will and Testament.
3. Tell the witnesses that you have read the Will and are familiar with all of its provisions, that you are over 18 years of age, of sound mind, and under no constraint or undue influence.
4. Fill in the Day and Month in **Article 3** (Disposition of Residuary of Estate).

5. Fill in the Day and Month in **Article 7** (Payment of Taxes).
6. Sign the Will where indicated, ask the witnesses to read the statement above their signature lines, and if they agree with the statement, to sign and print their names where indicated, and have the notary sign and seal.
7. Once your Last Will and Testament has been executed, scan and upload the document to your vault.