

Title:

Drafting a will

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707

Summary:

As one progresses to the threshold of old age, worries and anxieties seem to grip more tightly. Not a second goes when the thought of one's family especially children take a leave.

Keywords:

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Article Body:

As one progresses to the threshold of old age, worries and anxieties seem to grip more tightly. Not a second goes when the thought of one's family especially children take a leave. The very thought of what will happen next clutches the person and this makes his present life a bundle of misery. However, there is a way out to all these tensions and to bathe in perfect bliss, to draft or make your Will.

Often the thought of making a will seems perturbing to people. They think that they are and will be present to settle all the monetary and other issues. But, the fact is that life is no one's best friend. It can betray anyone at any time; it is too precarious to be trusted upon. So, one should avoid taking risks and plan a Will at the right time.

There are several merits to making a will-

- Allows you to follow your choice—whatever you have accumulated throughout your life should not at the end be at the discretion of others. You should govern the decision that who will what and how much, after all it is your money and property that you propose to be divided amongst your beneficiaries.
- Good Bye disputes—'Money makes the Mare go'...it is right that the glimmer of wealth can make anybody blind. Most often the unplanned assets are a source of argument amongst the family members for everyone claims to maximum share of it. But if the allocation is pre decided through a Will, there is no scope for

all these uninvited and execrated quarrels.

- The Veiled reaches the Safe Hands—there are certain secret riches or assets that people do not disclose even to their nearest ones during their lifetime. This can be due to many personal reasons. However, you cannot be a guard to these clandestine possessions always. So, through a will it is better to assign them to your closest ones so that they can enjoy the fruits of your prudence and sweat.
- Can replace tears with smiles—a properly formulated Will that takes care of all your near and dear ones, is certainly a delight to them. They revere and miss you all the more for you decided to fulfill their priorities and wishes even in your absence .
- Last but not the least, Wills are not just meant to benefit your survivors after your death but they can take care of your present life also like the Living Will that is a great help in case of any accident or unforeseen trouble.

The Other Key Points

- Any 18 year old or above can draft a Will. But Wills are actually meaningful in case of adults from 30 to 35 onwards.
 - There are different types of Wills and so separate ways to draft them. Before formulating a Will, you should know your desires and requirements.
- i) Holographic Wills- a legal document handwritten by the Testator and also signed in their hand this Will is largely meant in case of intricate family situation and huge assets.
 - ii) Legal Will- is that document which is signed by two witnesses and is prepared by a lawyer according to the needs of the testator.

iii) Living Wills-those that give you the opportunity to the kind of medical care and assistance in case of crisis like accident.

iv) Self -Proved Will- has certain terms and conditions forwarded by the State. This Will need not be handwritten but requires the signature of the testator along with the witnesses.

v) Ethical Wills- not a legal Will but a personal assessment of one's values, beliefs etc. among several other things.

vi) Living Trusts

- These different Wills have respective ways to formulate them and other requirements like choosing an executor, witness, attorneys etc. once you make up your mind for the kind of Will you are looking forward depending on your interest and wishes, it is better to consult any an attorney to know its details. Draft a Will only when you are acquainted with all the particulars of it.

- Take some time to think about the beneficiaries, executor and the assets you want to be included etc. Never rush into things. Remember your carefulness is a means to your happiness.