

## Creating a Charitable Bequest

While almost all of the reasons for procrastinating are understandable, none will serve to lessen the reality that the absence of a will can have a devastating impact on an estate.

In addition, many people are reluctant to make a charitable bequest and want to leave their entire estate to children and relatives. In reality, depending on the current tax laws, leaving a gift to charity in your will may reduce the estate tax burden on your heirs significantly.

The guidelines below summarize what you need to know when starting to plan your will:

### Five Guidelines for Creating a Valid Will

- A will must be signed by a person of legal age. In most states, this is age 18.
- The document must be the product of a person with full capacity to state their will.
- The document must have been created with full intent of taking effect at death.
- A will must be signed free of fraud, undue influence, duress or coercion.
- Most states require the will be signed in front of witnesses.



Make a Difference in the Lives that Follow

## Donor Stories



Julie and Scott Miller and children

“By leaving an endowment to the community, we hope to set an appropriate example to our children that Tzedakah is an extremely important part of being Jewish. In addition, we want to help make the world a better place.”



Stanley C. Pearle, O. D.

“My will contains a bequest to the Dallas Jewish Community Endowment Fund of the Dallas Jewish Community Foundation.



Sheila and Jeff Chapman

“We believe so much in the mission of the Federation that we have endowed a gift to the annual campaign by leaving a bequest through the Dallas Jewish Community Foundation.”

**We recommend that individuals consult their Professional Advisors.** Your will is your opportunity to articulate your wishes and values. Please feel free to contact one of our staff members in complete confidence at the Dallas Jewish Community Foundation for more information on how to create a legacy that will last forever.

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[www.djcf.org](http://www.djcf.org)

## Light the path



*for future generations  
with a charitable bequest.*



DALLAS  
**JEWISH** COMMUNITY  
FOUNDATION

Your legacy. Our Jewish future.

# Four Reasons Americans Avoid Preparing a Will



Every year the vast majority of Americans who pass away do so without having prepared a valid Last Will and Testament. For the past three decades, the number of people that have died without having a valid will has hovered between 70 and 80 percent.

This statistic is especially astounding since state and federal laws provide some significant incentives for having a valid will. These incentives are designed to make it easy for very personal wishes to be known and followed—wishes that deal with child custody, property distribution and a legacy of values. Not to mention the fact that in many cases, a carefully planned will serves to actually minimize costs related to settling an estate.

What is it about the preparation of one's personal wishes—the purpose of the Last Will and Testament—that Americans avoid in such resounding numbers? This brochure examines a few possible reasons, and then takes a brief look at how easily a valid will can be created. We will also explore the benefits of including a charitable bequest in your will.

## *A Will Is Costly*

In many instances, a carefully prepared will does have some attendant costs. This is especially true where complicated or larger estates are involved. However, a few hundred dollars—or even more when necessary—pales in comparison to the cost of having no will at all. Without a will, an estate may face the maximum in applicable probate costs and taxes. In the event of any family disagreement over distribution, legal costs skyrocket. By the time settlement occurs, hundreds or even thousands of dollars may have been lost. In some cases, heirs can actually end up bearing the brunt of out-of-pocket costs. Having a will could even save you and your family money.

## *Distaste For Legal Documents*

Many Americans seem to have a built-in distaste, even distrust, for legal documents. They tend to be long and difficult to understand. A will is easily understood, however, when compared to the legal intricacies that an estate without a will may experience. Attorneys will gladly provide an easy-to-understand summary of the contents of a will to ensure that your objectives are met.

## *Too Little Property to Merit a Will*

It is easy for many Americans to look around and feel their estate is small and does not warrant the time and expense of a will. After all, the headlines always highlight multi-million dollar estates. The truth is that every day many people die possessing much more than they realize. What may be a modest home today, a small investment portfolio, or just the beginning of a savings account can enjoy significant growth in value before death. Where no will exists, the state will determine distribution.

## *Life Gets In The Way*

Finally, it is completely possible that the main reason Americans fail to prepare a will falls into the “life just gets in the way” category. For some it is simply the day-in-day-out routine that prohibits them from considering a will. For others, it is the reality that no one plans to die, or certainly, no one enjoys planning to die. For another group it may be rationalized under the “no one can know the future” reason, thinking that so much could change between today and the time of death. What good could it do to plan today?