

## A Guide to Making Your Will

### Direct Your Assets to the People and Causes You Care About

Creating a will is one of the most meaningful ways to express your love, care, generosity, and gratitude for family, friends, and the causes you value most. It ensures your assets are distributed according to your wishes—and can create a legacy that lives on for generations.

Yet, 76% of U.S. adults have not made a will. For many, the process seems overwhelming, confusing, or time-consuming. The good news is that it doesn't have to be. With the right guidance, creating a will can be straightforward and empowering.

### What Happens if You Don't Have a Will

When someone dies without a will, state laws—not personal wishes—determine how assets are distributed. While certain family members may receive a portion, close friends or charitable organizations you care about may receive nothing.

A will allows you, not the state, to decide what happens to what you've worked hard to build.

### What You Can Include in Your Will:

Your family and personal circumstances are unique. That's why it's important to discuss your wishes with your attorney. A well-crafted will can:

- Name the executor of your estate.
- Leave specific property or assets to the people and organizations you choose.
- Establish trusts to reduce taxes and provide professional financial management.
- Appoint a guardian for minor children.
- Provide lifetime care for a loved one with a disability.
- Pass assets to children of a prior marriage.
- Outline what happens if you and your spouse pass away at the same time.

It's also wise to talk with your attorney about related documents such as a living will and durable power of attorney to ensure your wishes are honored if you ever become incapacitated.

## Why Include a Charitable Gift in Your Will

Many people intend to include charitable gifts in their wills but never formalize them. Without proper documentation, your estate won't receive the benefits of the unlimited charitable estate tax deduction, and the causes you care about—such as University of the Cumberland—will not receive your support.

Including a gift to charity in your will is a simple, tax-efficient way to make a lasting impact while also taking care of the people you love.

## You Can Update or Revoke Your Will at Any Time

Life changes—and so can your will. Most wills include a revocation clause, ensuring that you can amend your existing will with a codicil or replace it entirely whenever needed.

If you create a new will, keep your old one and mark it clearly as “revoked”, noting the date of the new document. This can help avoid confusion or challenges later.

## Common Components of a Will:

A typical will often includes the following articles:

- Your identification and state of residence
- Revocation of prior wills and codicils
- Appointment of executor
- Payment of debts, taxes, and administration expenses
- Specific gifts to individuals or organizations
- Residuary estate instructions (how to distribute remaining assets)
- Common disaster clause (what happens if all primary beneficiaries pass at once)

## Let's Build a Legacy Together

Including a gift in your will is one of the easiest and most impactful ways to support the causes that matter to you—without affecting your finances during your lifetime.

We would be honored to work with you and your advisors to create a plan that reflects your personal values and benefits future generations.

To learn more about including University of the Cumberland in your will, contact us today.

## Contact Us

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