

# The Importance of Having a Will



Estate planners tell us that **nearly 70% of Americans die without a will**. If you die without a will you're likely to tie up your family and your estate for years.

A will is a **gift you leave** your family or loved ones. It is a gift because it makes the management of your estate very clear and light-years easier. If you don't have a will, also known as *dying intestate*, the state (not known for its financial prowess) will decide what happens to your stuff, your kids, and your financial legacy. You don't want this to happen.

Even if you're single, get a will right now!

## The Legacy Drawer

We recommend that you have what is called a Legacy Drawer. This could be a file drawer in your study that has everything the other person would need if something happened to one of you. It should have **letters of instruction** on everything in there: a full will, a full estate plan, all of our investments, copies of insurance information, etc. A 12-year-old could read through it all and know exactly where things are and what everything is.

## How to Get a Will

For some households, where the couple has never remarried or has kids by another spouse, they could consider opting for a cost-effective way to go about making a will. Some people in simple situations nowadays choose to use one of the online legal services. Such as **USLegalForms.com**, legalzoom.com, nolo.com or willing.com. These sites offer state-specific wills created by professional attorneys for public use. All you need to do is fill in your information, and the will is tailored for you.

It may be preferred and recommended that you contact a **good estate attorney**. Typically, with your attorney, you can create **mirror-image wills**. That way, if one of you dies, the surviving spouse will get the entire estate. Everything is pretty much the same in both wills, with the exception of simply switching the names – hence mirror-image will.

Also, after someone has died, 98% of the time it has been recommend that the survivors keep the will and all related papers for **seven years**. But double check with an estate attorney.

This is something we all need to be doing. You are going to die, so go out in style, and die with a will in place.