

Basic documents needed

That will depend on what you want to accomplish and who you want to care for in the future. The most common documents are:

- A will is a legal declaration of a person's intent for the transfer of their property at death and appoints one or more persons to manage the estate.
- A power of attorney is a written authorization to legally represent or act on another's behalf.
- Advanced health care directive is a set of written instructions that specify what actions should be taken for your health care if you are no longer able to make decisions due to illness or incapacity.
- A health care representative appoints someone to represent your desires for health care on your behalf when you are incapable of expressing your desires.
- A revocable living trust is a trust which can be changed at any time. The trust is a legal relationship with the trustee to act on behalf of the beneficiary with those assets identified to the trust.
- An irrevocable trust is a trust which cannot be altered once it is created.

“FOR WHERE YOUR TREASURE IS,
THERE YOUR HEART WILL BE ALSO.”
— MATTHEW 6:12

Is creating an estate plan expensive?

Creating an estate plan does not have to be expensive, but it will require the assistance of at least an attorney and may require advice from several professionals depending upon the complexity of the plan. You can certainly reduce the cost by being well prepared before you approach a professional by answering the five questions: Who, What, When, How and Why.

Text prepared by
**United Methodist
Foundation of Indiana**

AUMC Endowment Fund information

The Endowment Fund has four accounts:

- General
- Mission
- Property/Capital
- Pastor Karen Scholarship.

Other special designated accounts can be started to closely match the legacy you desire to leave

For more information about estate planning or the Endowment Fund, please call the church at (317) 272-4062; or email office@AvonUMC.com.

Those who have prayerfully remembered the church in their estate planning are invited to join the “AUMC 1832 Heritage Society.” Contact the church office for details.



ENDOWMENT FUND

ESTATE PLANNING

“CREATING
A
LIVING
LEGACY”



ESTATE PLANNING

Creating a living legacy with a 'gift that keeps giving'

What does the future hold?

Estate planning is for everyone, young and old, rich and poor. Everyone has someone they love or something they have cared for, which they want to continue to prosper. The legacy you want remembered of your life is unique to you. An estate plan is only a tool in accomplishing that goal. Accomplishing your plans does not have to be difficult or expensive, but it does need to be done.

What is estate planning?

Estate planning is as unique as you are. While everyone has some common interests, your goals may differ. Estate planning is providing instructions stating whom you want to remember, what you want them to receive, and how and when they are to receive it in the most efficient means possible.

Should I have a plan even if I'm not rich or old?

Everyone should have a plan. If you fail to create your basic estate planning docu-

ments, such as a will or trust, the State will provide the instructions for your estate. This will include appointing guardians for your minor children and distribution of your assets. The State will focus on your immediate family and will not consider friends, organizations or groups you may love. They also don't take into consideration your unique family situations. Additionally, everything is handled through the courts, which means it is open for public review and scrutiny.

Getting started

Remember those interrogatives from middle school: Who, What, When, How and Why? That is the place to start.

- WHO are the people you love and want to provide for their future? This may include your spouse, children, other family members, close friends or even organizations you support.
- WHAT resources do you have? This would include things you own and sources of income that may continue after your death. Bank accounts, safe

deposit boxes, life insurance policies, retirement accounts, a home, vehicles, anything to which you hold title. This list may be longer than you think and it is very helpful to have an actual list for your heirs.

- WHEN do you want your assets to transfer? This may be immediately upon your passing or you may want to delay the distribution of your assets, particularly in the case of a minor child. You may want to care for your spouse before your assets are fully distributed.
- HOW can you accomplish your goals? This will require some expert advisors, but hopefully this document can give you some ideas.
- WHY are you doing this? What do you want to accomplish with your plan? You may consider many things, including economic security for yourself, your spouse, or your children. You should also consider what legacy you want people to remember from your life.

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