



EVERYONE SHOULD HAVE A WILL

Making a Will is an important part of your tax and estate planning

Everyone—wealthy or not—should have a Will. Most of us don't like to think about writing a Will, yet it's one of the best ways to ensure your estate is managed for your loved ones in accordance with your wishes after your death.



Why make a Will

A Will is a legal declaration by which you name one person or a number of people to manage your estate and provide for the transfer of your property at death.

So why make a Will? Put simply:

- Without a Will, your estate will be distributed in accordance with a formula set out in legislation and the courts will decide who will be authorized to manage your estate.
- With a Will, you decide how and to whom your assets can be distributed, you can designate a trusted person to ensure the efficient management of your property and you have an opportunity to do so in ways that may save on income taxes.



The Will, estate planning and you

If you have property of any kind, you have an estate. With death, your financial responsibilities do not end—they just change. Preparing for that change is called estate planning. The purpose of estate planning is to permit you to enjoy your property during your life and, after your death, to determine how any remaining property shall be distributed, with the least possible decrease in value.

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Benefits of a Will

A Will is the cornerstone upon which all estate planning is based and can help you:

- meet your personal needs and those of your family
- ensure that your property is left to the intended beneficiaries
- express your wishes for the care for minor children
- reduce family squabbles
- reduce the cost of transferring property upon death
- minimize income taxes

You should seek professional help when planning your estate and preparing your Will. Your lawyer is best qualified to help you in preparing your Will. Your financial advisor can assist you in ensuring that your Will aligns with your overall estate plan and allows you to minimize any tax or probate fees.

For more information:

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