

Your Will Your Way



Step 1

Prepare a list of each person's valuable property (e.g. Bank account, insurance policy, house, car).



Step 2

Determine who will be the guardians of your young children.



Step 3

Choose an executor and an alternate (or several).



Step 4

Determine who receives property if you and your spouse die simultaneously.



Step 5

Consider a gift to charity.

Take your list of personal financial inventory to an Estate Planning attorney or Senior Care attorney. **Don't procrastinate.**

You may also consider:

- Durable power of attorney, medical power of attorney, and/or living will/advanced directives.
- Trusts – to help with land/business to the next generation, with several children or not all involved with the land/business, or with no children to nieces and nephews - possibly part of a zero-tax estate plan

For more information, contact the Foundation at info@iumf.org or 515-974-8928. Visit <https://iumf.giftlegacy.com> for a free, confidential planned giving tool to try out different scenarios.

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Sample Gift Language

Leaving a gift to your church or favorite charity is one of the easiest ways to leave your legacy. You simply write the gift into your will. Be sure to use the correct legal name of your local church or institution in all final documents.

Below is a listing of examples of the most popular types of bequests/gifts in your will:

A **General Bequest** of a stated sum of money may be worded: “I give to (insert organization’s name), (City, State), a nonprofit corporation, or its successor (insert the exact dollar amount).”

A **Percentage Bequest** “I give to (insert organization’s name), (City, State) a nonprofit corporation, or its successor, (insert a percentage) of my entire estate (or the name of the assets).”

A **Residuary Bequest**, after other bequests and expenses have been paid, may be worded: “I give to (insert organization’s name), (City, State) a nonprofit corporation, or its successor all (or a percentage) of the rest, residue and remainder of my estate.”

If you wish to make an **Endowed Bequest** and your church does not have a foundation or permanent endowment fund, or if you wish to name more than one beneficiary to receive the income generated by your gift, you can instruct the Iowa United Methodist Foundation to hold the funds permanently using only the investment income generated. “I give to the Iowa United Methodist Foundation, or its successor, (insert the general, specific or residuary language) as a permanent endowment gift to benefit (list the legal names of the beneficiary organization(s) and the percentage of the income each is to receive).”

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