

FREQUENTLY ASKED QUESTIONS ABOUT MAKING A WILL

How much does it cost?

- ✓ One will starts at \$375 plus GST/PST
- ✓ Two wills (husband/wife/spouse reciprocal wills) start at \$525 plus GST/PST for both.
(Rarely do our wills cost more)

How and when to pay for your Will(s)

- ✓ **At the first appointment you will be required to pay \$150 plus taxes, which covers the cost of the first appointment and is therefore non-refundable. Upon your return to sign, this amount is applied towards our account.**
- ✓ Our account is due and payable when you come back for the second visit to sign your will.
- ✓ We accept debit, cash or cheque for payment. (No credit cards are accepted.)

What do I need to bring to the first Appointment?

- ✓ Most of what we ask you will know without bringing extra paperwork. However, we do ask a lot of questions so it is a good idea to have copies of your recent bank and investment statements with you and copies of your previous will.
- ✓ We will ask about your assets and how they are held (who is on title to the home, whose names are on the bank accounts or title to assets such as cars and boats). **We can and will do a land title search (\$11.37) to confirm how the title to your home is registered. You must know approximately how much you have in investments, bank accounts and RRSP accounts, etc. and we will ask for this information.**
- ✓ We will also ask about life insurance policies, TFSA's and RSPs and who the beneficiaries are.

What do I need to think about for the first Appointment?

- ✓ Who will be your Executor and alternate Executor.
- ✓ Who will be your beneficiary or beneficiaries (and alternates if any of them predecease you).
- ✓ Who will be Guardian of your children while they are under the age of 19.
- ✓ Who will inherit your estate in the event of a family tragedy (that is, you, your spouse and your children all die in a common disaster).
- ✓ If you wish to do a specific list of items to give away – written memorandum.
- ✓ Where you intend to keep your original will (safety deposit box, at home).

Can't I just prepare my own Will with a Will Kit?

- ✓ Yes, but the problem is you may be missing out on valuable estate planning information that may affect how your will should be prepared.
- ✓ If you prepare your own will you must ensure that it is signed properly in accordance with the laws of the Province of British Columbia or it will be invalid and therefore completely useless. We do not witness wills that we don't prepare.
- ✓ Many self-made wills do not include or give away all the assets leaving a partial intestacy (that the Government will therefore dictate).
- ✓ For the cost of our straightforward wills, it's worth the money for us to do it for you and bring you peace of mind knowing that it has been done properly.

When/Why should I have a Lawyer prepare my Will?

- ✓ If you have very young children and a sizeable estate, you may wish to set up a more specialized trust will with a lawyer that would hold your estate in trust until the children are much older than age 19. With the Wills we prepare, the estate will be held in trust by your Executor/Trustee until your children, or the youngest of them, turn 19.
- ✓ If you have a beneficiary who receives government assistance for certain disabilities you should have a specialized trust will done so that any inheritance does not interfere with the government assistance.
- ✓ If you have a beneficiary that would not be able to handle a sizeable estate due to an addiction or due to undue influences, then a carefully drafted trust will should be drawn.
- ✓ If you have substantial and complicated assets.

Most people in BC do not require these types of specialized wills. BC Notaries draw up a majority of wills in the province and do so at a reasonable cost.

We look forward to helping you with this incredibly important document.

**MAKE IT A PRIORITY!
Contact us today at: 250 382 8880**