

There's a will in your future.

There's a *will* in your future. Is it yours or the states'?

Abraham Lincoln was reportedly the only president ever to die without a will. If you don't have a will, and most people do not, then the state in which you reside has one for you, leaving your legacy in the hands of government.

Understandably, planning a will is not an easy subject to broach as it commences upon death. One day, while traveling on an airplane, the man next to me noticed that I was reading about wills and asked me whether I had a premonition that the plane would not arrive safely. He shared with me his unusual fear of flying and when our landing was announced he donned eye covers to avoid the whole process.

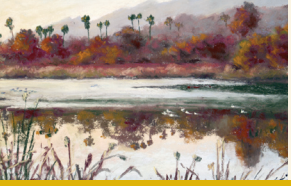


Years of study reveal a few common reasons people avoid the preparation of a will that provides for those loved ones left behind. I have met some who feel that after they sign a will, they will be gone shortly thereafter. In the face of that uncertainty there is a temptation to adopt the views of Scarlet O'Hara, "...think about that tomorrow." Probably no event dictates procrastination more than the preparation of a will. There are those who consider themselves young and healthy and the natural result of that thinking is "what's the hurry?"

Ironically, most people prepare a will when they anticipate overseas travel. The scenario usually unfolds in a manner somewhat like the following. John and Mary, ready to leave for Rome, arrive at the airport and dash out their final instructions on a piece of paper handing it to those left behind in hopes this holographic document will suffice for the trip. Typically when they return from the trip, feeling safe and sound in their own homeland, they let that document remain. In many states that document will not even be valid and in those where it is valid, it may not meet the real needs of the family left behind. One leader remarked, "The time to die is now. Die now; it helps to get a lot of things settled. Then live forever."

Preparing a will gives you the chance to make your legacy rather than leave it in the hands of an impersonal government bureaucrat. It is the right thing to do for those we love and leave behind. There is a will in your future. Whose is it? Yours or the states'?

If you would like to receive a copy of *Giving Through Your Will*, please call (805) 898-3620.



Choosing the Best Ways of Giving

The will is an extremely flexible instrument.

Consider the different ways you can use your will to distribute property:

Leaving a Fixed Amount

Your will can specify a dollar amount to be given to a particular recipient. This can make sense if you would like to ensure that a certain amount is received by an heir before leaving any remaining assets to others. Remember, however, that your financial situation may change over time. It is especially important to periodically review your will and other plans to be sure they reflect your current desires.

Designating Specific Assets

Similarly, you can use your will to leave a particular item or asset to others. As is the case when providing for a bequest of a dollar amount, this allows you to know exactly what a loved one or charitable interest will receive. Be careful, however, not to sell or give away any assets you have designated for others in your will. It's also a good idea to discuss your intentions with the intended recipient in advance. You don't want to burden them with an asset they may not need or are unable to use.

Giving Adjustable Amounts

Leaving designated percentages of your estate allows you to give proportions rather than specific amounts. The amounts received are then automatically adjusted as your finances change. Consider this option if you have less specific goals in mind.

Give What's Left

The residue of your estate is what remains after all other distributions have been made. After first providing for loved ones in the amounts they determine to be appropriate, many choose to devote all or a portion of the residue of their estate to charitable use.

Wills Offer Flexibility

You can also combine the above methods in your will. For example, you might specify that certain amounts or properties go to certain people, then divide whatever remains by percentages among your charitable interests.

Supplement Your Will

Other documents you may already have in place may determine how certain assets you own are ultimately distributed. For instance, if you own real estate jointly with another, your will may have little or no effect on the property's final disposition. In the case of life insurance policies or retirement plans, a beneficiary designation you signed years ago could determine who receives those assets, not the terms of your will.



What A Will Can Do

Your will can accomplish much more than the distribution of your property.

With a will, you can also:

- Designate who you want to care for your children if they are still minors
- Provide for management of property after your lifetime
- Waive requirements for filing complex accountings and other reports
- Make provisions for charitable organizations or institutions if desired

Why a Woman Needs a Will



Whether she is single, married, wealthy, or of modest means, every woman should have a will as part of her long-range estate plans. Any number of factors—from changes in the value of assets to uncertain economic conditions—make it more important than ever to have a valid, up-to-date will.

When She is Married

Many married women assume their interests will be protected by their spouse's will, but that isn't necessarily true. Should her spouse predecease her, probate costs as well as federal (and perhaps state) estate taxes could consume 45% of their total estate, regardless of whether property is owned outright or jointly. With proper planning, however, a woman can reduce or eliminate the impact of estate taxes and probate fees.

When She Has Children

A woman's will can help ensure her husband will have access to her portion of their property to care for minor children should it become necessary. If she has adult children, she can divide her estate among them equally or make provisions based on individual need. She can also arrange for asset management that can provide each child with income for a period of years or for life. If she has remarried, a woman may find that with proper estate planning she can be confident that each spouse's property will be distributed as they wish.

Tying Up “Loose Ends”

Through a thoughtfully prepared will, she can also:

- Make plans to care for a loved one.
- Avoid the possible sale of heirlooms and other valuable items that can cause delays and unnecessary costs when settling an estate.
- Remember friends and loved ones in a special way.
- Include gifts to charitable interests that would not be possible in the absence of a will.

Don't Delay

Make an appointment with your attorney today. If you don't know an attorney, ask a relative or friend to recommend one, or call your local bar association. With a valid, up-to-date will in place, you can enjoy the peace of mind that comes from knowing you have provided for those you care about most.

If You Don't Have A Will

- State laws dictate that no one outside your family can receive your property.
- Family members receive predetermined shares, regardless of need or merit.
- No cause or organization can receive any of the property you may have intended for charitable use.

TEST YOUR WILL IQ

People often have misconceptions when it comes to wills. The following statements can help you discover how much you know about wills—and how much you may need to learn.

1. True or False?

I can ensure that those I leave behind are taken care of in the ways that I suggest by having an effective will in place.

2. True or False?

I should have a valid will when I die if I don't want my assets to be divided according to my state's laws.

3. True or False?

I can continue providing for charitable interests by including them as beneficiaries in my will and other long-range plans.

4. True or False?

I can ask my attorney to estimate his or her fee for drawing up a will. Most attorneys who specialize in estate planning will gladly do so.

5. True or False?

I can benefit from having an up-to-date will, even if I have a modest estate.

6. True or False?

I should not rely on joint ownership as a substitute for a will.

All of the statements above are True.

If you got them all right, congratulations! If you missed a few, don't worry. Your professional advisor will guide you through the process of properly preparing your will and other estate plans.



Decide How Your Gift Benefits the Cancer Center



LEGACY CIRCLE

The Legacy Circle recognizes and honors donors who have included the Cancer Center of Santa Barbara in their estate plans through planned gifts. Membership in the society is conferred upon those who have communicated to the Center their intention to make a gift through their will, living trust or other planned gift agreement. Please let us know if you have already remembered the Cancer Center in your plans so we can say "thank you".

Partial listing

- Miss Jeano Bailard*
- Mr.* & Mrs. William J. Bailey
- Betsy Bertero
- Mr. Joe Bleckel
- Mr.* & Mrs. Dean Brown
- Ms. Helen J. Brown
- Les & Zora Charles
- Mr. John L. Courtois*
- Mr. Michael Daly
- Mr. Wallace Drew*
- Mr. & Mrs. Ronald Green
- Mr. & Mrs. John Haigh
- Ms. Yvonne Baker Heltman
- Mr. & Mrs. Bill Kimsey
- Mrs. Gregorio Kogan
- Mr. Otto Korntheuer*
- Ms. Mary Ann Kriebel*
- Mr. & Mrs. Thomas N. Lewis
- Mr. & Mrs. Jim Lindsey
- Mr. & Mrs. Arthur J. Merovick
- Mrs. Jane Merovick
- Mr. Austin H. Peck, Jr.*
- Mr. & Mrs. Hal Rich
- Mr. & Mrs. Ed Rosenblatt
- Mr. & Mrs. William Samson*
- Mr. & Mrs. Daniel Sattler*
- Mr. & Mrs. Rick Scott
- Mr. & Mrs.* Peter G. Simeth
- Dr. & Mrs. H.T. Thoreson
- Mr. & Mrs. James A. Tilton
- Ms. Jennifer Wells

**deceased*

Cancer Center of Santa Barbara
300 West Pueblo Street
Santa Barbara, CA 93105

One of the unique things about the Cancer Center is the variety of programs and services that are offered to cancer patients at no charge—clinical research opportunities, wellness classes and social services programs. In addition, for more than half a century the Cancer Center has implemented a **charitable care** policy that has allowed us to extend our outstanding services to patients in need - regardless of ability to pay. All of our patients and their families receive the same exceptional care, in keeping with our reputation as one of the finest treatment centers on the west coast.

For the past sixteen years, the Cancer Center's **Research Department** has worked in our medical community to make clinical trials available to both adult and pediatric cancer patients. The research trials that are open to cancer patients in our community vary by diagnosis, but their availability makes it possible for our community members to access clinical trials without having to travel outside the local area.

Established in 1999, our **Patient Wellness Program** is an innovative offering that responds directly to the growing number of cancer patients who seek a more coordinated approach to their health care needs. Linking complementary medical approaches (i.e. yoga, tai chi, nutrition, exercise, etc.) with an established, traditional oncology practice, our Wellness Program addresses both the physical and emotional aspects of the disease.

The Cancer Center also provides support that is needed to fight and conquer the full impact of a cancer diagnosis. **Patient Care** Coordinators make every effort to ease this very difficult time, both practically and emotionally, for patients and their families by providing assistance with counseling, transportation, respite care, childcare and direct financial assistance.



Arthur Merovick
Director of
Development



Rick Scott
President



John Watts
Gift Planning
Specialist