

MAKE A PLAN THAT REFLECTS WHAT MATTERS TO YOU

Simple Steps, Big Impact

If you've put off writing your will or making plans for how your estate will be distributed after you're gone, you're not alone. Let's face it, estate planning can seem like a chore. But—like paying the bills or cleaning the house—it's a task that, once completed, feels great.

Getting started is often the hardest part, so we've put together a simple plan to help you begin right now. Every couple of months, tackle the next step in the plan. If you keep at it, in just seven months you will have the peace of mind that comes from building a solid plan that protects yourself and your loved ones.



Month 1: Tally your assets.

The first step in creating your estate plan is taking inventory of personal data. You should include the following:

1. A list of your assets that shows current value as well as title (whether held in your name, jointly or, in certain states, as community property).
2. If you are married, a list of your spouse's assets.
3. Specifics about any debts and other liabilities.
4. A list of life insurance policies that indicates the insured, the owner and the beneficiary of each.

5. Names of beneficiaries—family, charities such as Tower Cancer Research Foundation and others.
6. The location of your will, securities and other valuable papers.



Months 2-3: Make decisions about your will.

An up-to-date will serves as the foundation of your estate plan. It expresses your values and also effectively provides for the people and charitable causes that are important in your life.



THE SIMPLE TRUTH: Estate planning is for everyone. It's your opportunity to express your values and also effectively provide for the people and charitable causes you cherish most, including Tower.

If you do not have a will, the state you reside in will divide your estate according to its legal formula. To ensure that your personal and family needs are satisfied, take these three steps:

1. Decide which people and charities you'd like to benefit through your will.
2. Determine what (and how) to leave your belongings to your heirs. Your gifts can take various forms. They can be cash or specific personal and real property. Or they can be a percentage of the residue of your estate.
3. List each person and charity's name, the gift you'd like each to receive, and other details about how you'd like the gifts completed.

THE DUTIES OF YOUR EXECUTOR

Review this list of responsibilities to help you decide the person you'd like to fill this important role.

- Locate the will.
- Hire a probate lawyer, if necessary.
- Notify beneficiaries named in the will.
- Inventory all assets and have them appraised, if necessary.
- Collect all debts owed to the estate.
- Pay valid claims against the estate.
- Distribute remaining assets to your named beneficiaries.

We Can Help.

Contact us to learn how you can support scientific research with a gift in your long-term plans.

Linda David
Executive Director
(310) 299-8472
davidl@towercancer.org

DISCUSS YOUR VALUES AND GOALS

with your attorney so that your plans are built around these important standards and reflect what matters to you.



Months 4-5: Pick your team.

Think about and list whom you'd like to fill these roles:

- **Executor.** This is the person you name to carry out the terms of your will. Choose someone who will be comfortable dealing with your finances and investments, taxes and recordkeeping. Also consider this person's availability, general health and diplomacy.
- **Guardian.** If you have minor children, you should name a guardian of each child in case your spouse doesn't qualify or does not survive you.
- **Agent for durable power of attorney.** Choose someone to act on your behalf in financial matters if you become unable to manage your own affairs.
- **Agent for health care power of attorney.** This person makes health care decisions on your behalf if you are unable to make them.
- **Estate planning attorney.** This person ensures that your wishes are accurately and clearly communicated through your will and legal documents.



Month 6: Meet with your estate planning attorney.

Review all the decisions and lists you've made so far, and bring them when you meet with your attorney. These will be a huge help as your attorney evaluates your unique circumstances and suggests ways to avoid paying unnecessary taxes during your lifetime and at your passing. If you're considering remembering Tower in your will, we'd be happy to meet with you and your attorney to help answer any questions you may have, with no obligation.



Month 7: Finalize your plans.

Follow through with any additional steps resulting from your meeting with your attorney.

CONGRATULATIONS! You have taken the time to ensure that your family and favorite causes are cared for far into the future. Review your estate plan every three years, or whenever major life changes or tax law changes occur, to make sure it's still the best plan for you and your family.

7 Months to a Well-Planned Estate



For more information on creating your legacy, please contact Linda David at (310) 299-8472 or davidl@towercancer.org.

Tower Cancer Research Foundation
8767 Wilshire Blvd., Suite 401
Beverly Hills, CA 90211-2714
towercancerfoundation.planmygift.org

♻️ printed on recycled paper

The information in this publication is not intended as legal or tax advice. For such advice, please consult an attorney or tax advisor. Figures cited in examples are for illustrative purposes only. References to tax rates include federal taxes only and are subject to change. State law may further impact your individual results.

