



COOKSON HILLS
HELP. HOPE. HEALING.



LEGACY

FROM **the** FINDING WORD

GOD'S PLAN OF STEWARDSHIP FOR YOUR ESTATE

"Woe unto the man who provideth not for those of his own household. He is worse than an infidel, he has denied the faith." 1 Timothy 5:8

This, one of the strongest condemnations in the Scriptures, is reserved for the individual who has not provided for those who are financially dependent upon him.

Minor children, aged parents, husband, wife...if they are dependent upon us for financial support and we do not meet that obligation, we are subject to God's condemnation.

The verse does not talk about prospering, it talks about providing for. And it is silent concerning those who have grown up and left the household. This is a dependency verse.

Just because someone is not financially depen-

dent upon us does not mean that we cannot give them everything we have. But our giving must be done from a heart of love. *"For God so loved...that He gave,"* sets the pattern for all of our giving.

In addition to dependency and love, people also give based on tradition. For the Christian, I contend that it is not a valid reason. If distribution is not made because of dependency or love, then we have probably missed God's plan of stewardship over the assets He has entrusted to us.

And if we have missed God's plan, what have we profited from all of our sophisticated planning? ●

THIS ISSUE:

It is important, as our circumstances and the circumstances of our chosen beneficiaries change, that we review and — as necessary — update our plans to meet current needs and express current desires.

I trust that the information we share here will be helpful to you in your continuing estate planning process.

Cookson Hills is firmly committed to good stewardship of funds entrusted to us by our friends and donors. We promise to use your gifts effectively and wisely in Christ's name.

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OUR MISSION:

Cookson Hills exists to serve our ministry partners by providing Christ-centered services to children and families in crisis



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REVIEWING *your* ESTATE PLAN

Most information written about estate planning is geared to the individual who has no estate plan. Therefore, we often think that once we have signed our wills or planned our estates, we can forget about them. But that is not true. Estate planning is a continuing process.

In this issue of *Legacy*, we want to list for you some reasons why you need to periodically review your estate plan to make sure that it is up-to-date.

THE THREE YEAR RULE

It has been suggested that you should review your estate plan every three years to make sure that it is up-to-date. This is not necessarily bad advice, but few people mark their calendars.

If we condition ourselves to think of estate planning as a continuous process, we will be much safer.

Whenever there is a change in your people, your property, or your plans, your estate plan should be reviewed.

CHANGES IN PEOPLE

The following changes in people can affect your existing estate plan:

- Change in marital status of yourself or family members
- A child or grandchild reaching legal age
- Newly born or adopted children or grandchildren
- Death of a beneficiary
- A personal representative or guardian who is no longer qualified or available

● A witness to your will who is no longer available

● You have moved to a state other than where your existing estate plan was drafted

CHANGES IN PROPERTY

Changes in property can also affect your existing estate plan. *The following are some changes which will require review:*

- Substantial increase in value of property
- Acquisition of real estate in a state other than where you are a legal resident

● Transfer of property specifically mentioned in your existing estate plan

● You have received an inheritance

● You have purchased additional life insurance

● Your retirement plan has substantially increased in value

CHANGES IN PLANS

Changes can also occur in your desires for the distribution of your estate or in the laws which were in effect when your existing estate plan was completed. *The following are some of the areas to which you will want to give consideration:*

- A substantial change in tax laws since your estate plan was drafted
- Your desires for distribution of your estate have changed



- The distribution of your estate to an individual should be increased or decreased because of changed needs
- There is a substantial change in your charitable distribution desires
- There has been a change in your business relationship
- A personal beneficiary has

become handicapped or incompetent

HOW DO I REVIEW MY ESTATE PLAN?

The review of your estate plan will follow much of the same process followed when you created your original estate plan.

It requires the assistance of competent counsel to make sure your desires will be accomplished.

However, before you seek that

counsel, let me suggest a simple process to help you formulate your desires.

- Make a listing of your people. List those to whom you wish to give because of dependency.

List those to whom you wish to give because of love.

Be sure to list your charitable organizations, too, because

dependency and love are both valid reasons for your support.

- Make a listing of your property, including approximate values.

Add the values of the property, and think in terms of cash.

Then answer this question: If death had occurred last night, how would you want the property divided among the people?

A VALUABLE RESOURCE

Many individuals have found the material our staff has designed to assist our friends in the estate planning process to be very valuable in the review of their estate plans.

We have prepared a special *Guide To Planning Your Estate* which includes information and guidelines for the estate planning process and an inventory form which can be used to list the data on your people, property, and plans.

We would like to make a copy **available to you at no cost and no obligation.**

CONCLUSION

Again, we want to be of service to you. Whether you are making a review of your existing estate plan or have not yet taken that first step in planning, please write or call today for your **FREE *Guide To Planning Your Estate***. There is no cost nor obligation.

A PUBLICATION DEDICATED TO ASSISTING YOU IN YOUR ESTATE & GIFT DESIGN

Interested in receiving future issues of *Legacy* on a quarterly basis? Would you like a FREE copy of *Guide To Planning Your Estate*? Need someone to help you review your estate plan? Please complete the form below and mail to:

Cookson Hills Christian Ministries, RR 3 Box 200, Kansas, OK 74347.

Or register online today at: www.cooksonhills.org/legacy.

Name _____

Address _____

City _____ State _____ Zip _____

Phone _____ Email _____

- Please include me on a special mailing list to receive the quarterly publication *Legacy*
- Please send me a FREE copy of *Guide To Planning Your Estate* (there is no obligation)
- Please call me to discuss my estate planning needs
- Please add my email address to your list to receive information, updates, and publications

A **10** POINT ESTATE PLANNING CHECKLIST

Please take a minute to answer the following questions.

1. When you established your present estate plan, did you realize that God was the owner of all, and was your estate plan designed under the direction of the Holy Spirit?

Yes No

2. Do you have a durable power of attorney to manage property in case of incompetency prior to death?

Yes No

3. Has your estate plan been reviewed within the last three years?

Yes No

4. Do you have a letter of instructions for the distribution of household goods and personal effects?

Yes No

5. Have you considered the many advantages of a living trust?

Yes No

6. Have there been substantial changes in people, property or plans for your estate?

Yes No

7. Have you done everything possible to avoid future interpersonal conflicts among family members?

Yes No

8. Is the ownership of your property coordinated with your estate documents?

Yes No

9. Have you provided for guardianship and property management for minor children?

Yes No

10. Are you totally comfortable with your existing estate plan?

Yes No

If you answered "no" to any of the above questions, it's important that your estate plan be reviewed.