



A Guide to Preparing Your Will

A resource to help you think about your estate, prepare information and make decisions that bring you peace of mind

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Why is it important to have a Will?

By having a Will you decide how your estate is distributed. A Will is important to ensure your dependents and loved ones are looked after. If you do not identify beneficiaries, it is likely the government will decide who receives your estate.

How often should I review my Will?

If you already have a Will, you should consider updating it if any of these statements are true:

- It has been three years or more since I last reviewed my Will.
- My Will was drawn up when I lived in a different province or country.
- There has been a birth in my family.
- There has been a death in my family.
- There has been a change in my marital status.
- The beneficiaries named in my Will are no longer living.
- I would like to add or withdraw beneficiaries.
- The executor and/or alternate named in my Will are no longer living or are not capable of performing these duties.
- I wish to change my choice of executor.
- There have been changes to my assets.
- My charitable giving plans have changed.

What are the different bequest options? Are there special ways to write them?

Residual bequest/legacy: You wish to leave a portion or share of your estate to a charitable organization after all debts and specific bequests to loved ones are paid. For example:

“I give to the Heart and Stroke Foundation of Canada all (or stated percentage) of the rest, residue and remainder of my estate.”

Specific bequest/legacy: You wish to leave a gift for a specific amount to a charitable organization. For example:

Gift of a specific dollar amount: “I give to the Heart and Stroke Foundation of Canada the sum of (state the dollar amount).”

Gift of a particular asset: “I give to the Heart and Stroke Foundation of Canada (describe the property/asset).”

Contingent bequest/legacy: You wish to leave all or part of your estate to a charitable organization only if other beneficiaries in your Will pass away before you. For example:

“If (indicate beneficiary name) does not survive me, then I give all the rest, residue, and remainder of my estate to the Heart and Stroke Foundation of Canada.”

What else should I consider?

Everyone's circumstances are different. Here are a few things that may affect your Will.

If divorced or separated:

- Do you want to provide for your former spouse?
- Is there property or other assets you and your former spouse jointly own?
- Are there specific obligations required by your divorce or separation agreement?

If re-married:

- Are there stepchildren you wish to include in your Will?

If you are living common-law:

- Is your relationship formalized through any legal agreement?
- Have you clarified how you wish your estate to be divided among family, friends and your common-law spouse?

If you own a major interest in a business:

- Do you need special arrangements for the management of the business after your death?
- Are there buy-out clauses?

If you have family, loved ones, or pets whom you wish to be included in your Will:

- If they pre-decease you, what do you wish to do with their bequests?

If widowed:

- Have your assets changed significantly?
- Do you have any rights in a trust created by your late spouse?
- Are there pension or death benefits from your spouse that would be part of your estate?
- If you already have a legal Will, is your former spouse still named?

Change in children's status:

- Are any of your children minors, requiring legal guardians?
- Do any children have special needs?
- Do you have deceased children with surviving children?

Other special circumstances could include ownership of foreign property, dual citizenship or military service. You might wish to make special provisions in case you and your spouse both die within a short period of each other.

A lifesaving gift, a legacy of hope

When you create a gift in your Will to Heart & Stroke, you share your hope, support and vision of a future free of heart disease and stroke. You make a truly incredible gift benefiting friends, neighbours, loved ones and future generations of Canadians.



Are there tools to help me write my Will?

We have provided worksheets to help you prepare information for your Will.

These will help you focus your attention on making your own choice as to how and to whom you wish to leave your property.



Personal information

Use the worksheets to list the people you wish to provide for and include their birth date (for children), complete address and relationship to you. Remember to list any charitable organizations.

Date this information was prepared: _____

Name: _____

Address: _____

Phone Home: _____ Email: _____

Work: _____

Cell: _____

Date of Birth: _____ Place of Birth: _____

Date of Previous Will: _____ Location: _____

Who has access to your previous Will?

Marital Status: _____ Place of Marriage: _____

Date of Marriage: _____

Is there a marriage contract or pre-nuptial agreement? Yes No

Name of Spouse: _____

Address (if different): _____

Previous Marriage(s): _____

Names, addresses and ages of living children:

Names, addresses of others to be named in the Will:

Legal names and addresses of charitable organizations to be named in the Will:

Executor

Your choices of executor and alternate executor are important. Your executor should be a person capable of conducting business affairs. Your spouse, a relative or a friend could be possible choices. Because an executor could predecease you or be unable to serve, it's wise to choose an alternate. Trust companies also act as executors, for a fee, and will always be able to serve.

Executor's Name: _____

Relationship: _____

Address: _____

Phone Home: _____ Email: _____

Work: _____

Cell: _____

Alternate Executor's Name: _____

Relationship: _____

Address: _____

Phone Home: _____ Email: _____

Work: _____

Cell: _____

Guardian for dependents

If you have dependents, you should name a guardian and an alternate guardian you trust with their upbringing and with management of their business affairs.

Guardian's Name: _____

Relationship: _____

Address: _____

Phone Home: _____ Email: _____

Work: _____

Cell: _____

Alternate Guardian's Name: _____

Relationship: _____

Address: _____

Phone Home: _____ Email: _____

Work: _____

Cell: _____

Professional advisors and important records

Several people may have records important to settling your estate. Many law firms have facilities for storing original Wills, and your accountant may have tax records.

Accountant

Contact Name: _____

Firm: _____

Address: _____

Phone: _____ Email: _____

Lawyer (Notary in the Province of Quebec)

Contact Name: _____

Firm: _____

Address: _____

Phone: _____ Email: _____

Financial Institutions (Bank, Credit Union or Trust Company)

Contact Name: _____

Firm: _____

Address: _____

Phone: _____ Email: _____

Financial Planner/Advisor

Contact Name: _____

Firm: _____

Address: _____

Phone: _____ Email: _____

Insurance Agent

Contact Name: _____

Firm: _____

Address: _____

Phone: _____ Email: _____

Spiritual Advisor (if appropriate)

Contact Name: _____

Firm: _____

Address: _____

Phone: _____ Email: _____

Location of Important Records

My tax records are stored at:

My safety deposit box is at:

Location of my safety deposit key:

My original birth certificate is stored:

My military records and pension papers are stored:

Details of my funeral arrangements/wishes are as follows:

Distribution of estate

Your Will does not need to list every item of your estate. Consider listing who should receive specific items.

Person or Organization:

**Amount or Percentage or
Description of Item(s)**

Organizing your assets

Making a list of your assets and your current liabilities makes it easier to divide your estate and helps your lawyer/notary guide the preparation of an actual Will.

Assets	\$	Liabilities	\$
Principal Residence:	_____	Mortgage:	_____
Other Real Estate:	_____	Second Mortgage:	_____
Investments:		Credit Cards:	
RRSPs	_____	Visa	_____
RRIFs	_____	MasterCard	_____
RPPs	_____	American Express	_____
Stocks	_____	Other	_____
Bonds	_____		_____
Life Insurance:	_____		_____
Pension Benefits:	_____	Bank Loan:	_____
Bank Accounts:	_____	Personal Loan:	_____
Trust Company Accounts:	_____	Business Loan:	_____
Business Interests:	_____		_____
Jewelry:	_____	Car Loan:	_____
Automobiles:	_____	Car Lease:	_____
Art:	_____		_____
Valuable Furnishings:	_____	Other:	_____
Other:	_____		_____
	_____		_____
	_____		_____
	_____		_____
	_____		_____
TOTAL ASSETS:	\$ _____	TOTAL LIABILITIES:	\$ _____



Whether you are writing a Will or amending an existing one, we suggest consulting a lawyer and your financial planner.

If you have not yet prepared a Will, we recommend you do so. This is an important first step to ensure your intentions for your estate are properly documented and that your family and loved ones will be taken care of after you are gone.

Contact us

1-800-205-4438

plannedgiving@heartandstroke.ca



Heart and Stroke Foundation of Canada — Charitable
Registration #: 10684 6942 RR0001

This material provides general information and is not intended to constitute or replace specific professional advice. Donors considering a legacy gift should speak to an advisor with appropriate tax and other expertise to implement a strategy that achieves their objectives.

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