

Will Planning GUIDE



**Baystate
Health Foundation**


Baystate  Health Foundation

baystate.org/fundraising

280 Chestnut Street, Springfield, MA 01199
Telephone: 413-794-5444 • Fax: 413-794-7777



Baystate Health's mission is to improve the health of the people in our communities every day, with quality and compassion.



Baystate Health Foundation Will Planning Guide

At one time or another, most people think about making a will. Since individual circumstances differ widely, the reasons people choose to make wills also differ. While some people believe that without a will their property will be distributed fairly, the fact is that without a will, the distribution of your assets is determined by the law of your state of residence at the time of your death.

Baystate Health Foundation is pleased to provide you with this guide that can help you establish or update your will. As you may know, a will is a legal instrument in which an individual directs the disposition of his or her property. A will has no effect until death and the individual can make changes to the document during his/her lifetime. When a will goes into effect, it applies to all property owned by the individual at that time that is not distributed by other documents or by law, such as jointly owned property, life insurance, individual retirement accounts, other retirement or pension plans.

Having a will means your personal wishes about how your property will be distributed will be honored and fulfilled. You can express the important values of your life and direct how your assets will be distributed to family, friends, and the charities that are most important to you.

Baystate Health Foundation accepts planned gifts, such as bequests made in wills, on behalf of all Baystate Health hospitals and programs. Generous planned gifts help us fund new medical technology, educational programs for physicians, nurses, and our clinical staff and so much more.

We hope if you choose to add a charitable gift for Baystate Health Foundation to your estate plans that you will inform us of your intentions and register in our Legacy Society using the form at the end of this publication or at our Planning Perspectives website <http://bshf.aboutgiving.net>.

This guide is intended to be helpful to you and your estate planning advisors and we hope you will contact our Foundation office if you have any questions or we can be of any assistance. Thank you for your continued support of Baystate Health.

The mission of Baystate Health Foundation is to inspire a "culture of philanthropy" and encourage philanthropic relationships that will support the mission of Baystate Health.

To achieve greatness: start where you are, use what you have, do what you can.

-Arthur Ashe

GENERAL INFORMATION TO SHARE WITH YOUR ATTORNEY

Date ____/____/____

Legal Name:

Last _____ First _____ Middle _____

Also known as _____

Permanent Address _____

Date of Birth ____/____/____ Social Security Number _____ Citizenship _____

Single _____ Married _____ Widowed _____ Divorced _____ Separated _____

Legal Name of Spouse (If Married):

Last _____ First _____ Middle _____

Permanent Address (If different from above) _____

Date of Birth ____/____/____ Social Security Number _____ Citizenship _____

If previously married, please list name and address of former spouse. (Please attach a copy of the Settlement Agreement)

Name _____ Address _____

Is title of any property owned by or with former spouse in your name only? Yes No

Do you have a will? (If so please attach a copy) Yes No

Do you have a trust? Yes No

Do you have a durable power of attorney? Yes No

Do you have a health care proxy? Yes No

Do you have a living will? Yes No

List names of children including legally adopted, pre-deceased children, any children by other marriages, children of predeceased children. (If you do not have any children, please list parents and/or brothers and sisters)

Name _____ Relation _____ Date of Birth _____ Address _____

YOUR ASSETS

Your attorney will need the following information about your assets, including the estimated value of each asset or asset class. Please note if you own assets jointly with someone other than your spouse. Also, identify any outstanding debt.

	INDIVIDUAL	SPOUSE	JOINT OWNERSHIP
PERSONAL PROPERTY (e.g., personal effects, automobiles, household furniture, jewelry)	\$ _____	\$ _____	\$ _____
BANK ACCOUNTS (e.g., checking, savings, CDs)	\$ _____	\$ _____	\$ _____
SECURITIES (e.g., stocks, bonds, mutual funds) Note if you have a transfer on death beneficiary.	\$ _____	\$ _____	\$ _____
REAL ESTATE (note form of ownership; e.g., tenancy by the entirety, tenancy in common, joint tenancy)	\$ _____	\$ _____	\$ _____
OTHER ASSETS (e.g., business, time share)	\$ _____	\$ _____	\$ _____
INSURANCE (indicate value of death benefit) Note beneficiary/contingent beneficiary for each policy.	\$ _____	\$ _____	\$ _____
RETIREMENT BENEFITS (pension, IRA/SEP, 401(k) and 403(b)) (note beneficiary/contingent beneficiary for each benefit/account)	\$ _____	\$ _____	\$ _____
DEBTS (include mortgages, credit card debt, other loans)	\$ _____	\$ _____	\$ _____
TOTAL NET ASSETS (total of assets minus any debt)	\$ _____	\$ _____	\$ _____

DISPOSITION OF ESTATE

DISPOSITION OF ESTATE IF YOU HAVE A SURVIVING SPOUSE

Do you wish to leave your estate to your spouse? Yes No

If you checked "No" please explain. _____

DISPOSITION OF ESTATE IF YOU ARE SINGLE OR IF YOUR SPOUSE PREDECEASES YOU

Include any specific bequests such as automobiles, jewelry, or a fixed sum of money you wish to leave to specific individuals or organization.

Person* or organization name _____

Relationship to you _____

Address _____

Property or article bequeathed _____

*Please use legal names. Designate sex by "M" or "F"

RESIDUARY ESTATE

After specific bequests and debt against the estate are paid, a residuary estate consisting of whatever is left will remain. This is often disposed of on a percentage basis as it is impossible to tell exactly what this amount will be. For example, four people or organizations could be remembered each for 25 percent of the balance.

Name _____ Relationship to you _____

Address _____

Amount or percentage _____

Baystate Health Foundation _____

Address 280 Chestnut Street, 6th floor, Springfield, MA 01199

Amount \$ _____ or Percentage _____%

Unrestricted Other Purpose _____

Charitable organization _____

Address _____

Amount \$ _____ or Percentage _____%

Unrestricted Other Purpose _____

Sample Clauses for Providing a Baystate Health Foundation Charitable Gift in Your Will

Making a bequest in your will is the most common method of arranging a planned gift. You may choose to provide a percentage or a specific sum to go to Baystate Health Foundation upon your death.

SPECIFIC DOLLAR AMOUNT

"I bequeath the sum of \$_____ to Baystate Health Foundation, Inc., Springfield, Massachusetts, to be used or disposed of by its Board of Trustees, using its sole discretion."

You may prefer to make a "residual" bequest that, once all other beneficiaries have been addressed, would leave the balance of your estate to Baystate Health Foundation.

SHARE OF, OR ENTIRE RESIDUE, OR ESTATE

"I devise and bequeath (all/or ____%) of the remainder of my property to Baystate Health Foundation, Inc., Springfield, Massachusetts, to be used or disposed of by its Board of Trustees, using its sole discretion."

RESTRICTED USE

If the gift to Baystate Health Foundation, Inc., is for a purpose other than unrestricted use, insert the restriction in place of the words "to be used or disposed of by its Board of Trustees, using its sole discretion."

You also can establish a named endowment fund that will provide support for a purpose you designate for a minimum gift of \$25,000.

If you are planning to restrict your bequest, please contact Baystate Health Foundation to share the specifics of your bequest:

Baystate Health Foundation, Inc.
280 Chestnut Street, Springfield, MA 01199
Telephone: 413-794-5444
Fax: 413-794-7777

For all gifts of retirement plans, beneficiaries, including Baystate Health Foundation, must be specifically named by you in the plan on appropriate beneficiary forms.

NAMING AN EXECUTOR/EXECUTRIX

An executor or executrix must be named and an alternate should be named in the event your first choice is unable to serve. An executor should be someone who knows your affairs. It is up to the executor to see that the terms of your will are carried out according to your wishes. If trusts are to be created for the benefit of minor children, it is sometimes advantageous, for reasons of continuity and management, to appoint the same person as executor and trustee.

*Your choice for Executor/Executrix _____ Relationship to you _____
Address _____

Alternate Executor/Executrix: If the estate is large or complicated or in the event that none of the executors named above are unable to serve, it is often advisable to name a major bank or trust company to serve as executor or trustee.

Alternate Executor/Executrix _____

NAMING A GUARDIAN

If you have minor children, a guardian should be named in the will. This guardian would usually have charge of the children and the property they would receive from your estate. If you wish, you can name a separate guardian of the estate to manage property and assets until the children reach legal age. It is often wise to establish a special trust for your children, setting forth specific instructions for the management and distribution of your property to go to your children.

*Guardian for minor children _____ Relationship to you _____
Address _____ Alternate guardian _____

**Use given names (i.e. Mary B. Smith, not Mrs. John Smith)*

NOTES FOR YOUR ATTORNEY

The previous pages of this Will Planning Guide provide my attorney with information he/she needs about my intentions with regard to my estate. It is my wish to have my will drawn according to these instructions

I hereby authorize you to provide a copy of my will or relevant pages to the charitable organizations listed previously as planned beneficiaries of my estate.

Printed name _____ Signature _____
Telephone _____ Address _____

SPECIAL INFORMATION

Please attach any additional information you need to provide to your attorney, including personal messages to loved ones, funeral instructions, etc.

The Baystate Health Legacy Society

The Baystate Health Foundation established *The Baystate Health Legacy Society* to give special recognition to those generous individuals and families who made provisions in their will or estate plan to support the hospital system and its mission. Enrolling you in this society also gives us a chance to thank you during your lifetime for having the vision to establish a generous planned gift that will benefit the hospital system and the communities it serves.

Members and their guest(s) will be invited to attend special donor recognition events and, unless you request to remain anonymous, you will be recognized in an annual list of Society members to be published in our Foundation Annual Report of donors and on our website. Members' names will also be engraved onto a special glass sculpture on display on the first floor of Baystate Medical Center.



LEGACY SOCIETY MEMBERSHIP FORM

Please complete the following form and include a copy of any pertinent language pertaining to the gift on official documents and return it to the Baystate Health Foundation, 280 Chestnut Street, 6th floor, Springfield, MA 01199.

Name (s) _____ E-mail _____

Address _____

City _____ State _____ Zip code _____

Telephone (Business) _____ Home _____

My/our name should be listed in recognition as _____

MEMBERSHIP PLEDGE

Yes, I/we would like to be enrolled as a member(s) of *The Baystate Health Legacy Society*. I/we have made a provision for a planned gift to the Baystate Health Foundation or its affiliated hospital programs in my/our estate plans. In the event of unforeseen circumstances that would require me to change this provision, I agree to notify the Baystate Health Foundation of the change.

Signature _____ Date ____/____/____

Signature _____ Date ____/____/____

We would like to enroll in *The Bayastate Helath Legacy Society*, be invited to special events, **but do not want our name listed** in any publication or on the sculpture as members of the Society.

Please attach copies of documents that further describe the above provisions, such as a copy of the section of your will, trust agreement, beneficiary form, or other document containing the provision(s). This information is needed for our records only and will be kept confidential.

Please return this form to the Baystate Health Foundation Office, 280 Chestnut Street, Springfield, MA 01199. Call 413-794-7948 with any questions.