RITA ASANGARANI
LAW FIRM PROFESSIONAL CORPORATION

How to Give: Wills

Time to Talk.

The Outline & The Goal

Outline for Today's Presentation:

The Basics and Why Wills Matter	• Basic understanding of a Will • Why they matter
The Process of Making a Will	• The Process of making a Will • Where we come in
Updating and Adding to the Will	• Codicils: amendments to the Will • When to update • Other important notes
Leaving a Gift to the Parish/ADO	• Approaches to gifting in a Will to the Parish/Congregation or ADO • Parish/Congregation or Anglican Diocese of Ottawa: power to vary • What you can do in your Parishes

Start with the Basics

What is a Will?

Legally enforceable document that sets out how one's estate is to be distributed after their death, and who will manage that estate.

What is it really?

A Will is an act of preparation and care, not simply a document about death.

How are Wills made?

There are three main options:

1. Holographic: written entirely by the hand.
   - No guidance. Generally used at time of imminent death
2. Will Kit: bought at a store or online with "fill in the blanks", or created by AI.
   - No guidance.
   - If contested, the courts may only regard the handwritten sections.
3. Lawyer: benefit of proper legal advice and documented properly, reviewed to be current with the laws, opportunities to discuss strategies, complicated arrangements and other estate planning options.

You are in a unique position to encourage people to plan thoughtfully for the future.

Importance and Benefits

Allows you to provide arrangements and care for your pets or specific sentimental or valuable assets.

Choose your own Beneficiaries: Charities, bequests, exclusion of certain people, or uneven arrangements.

Guardianship arrangements for children or dependents.



Provides Clarity.

Financial arrangements to minimize taxes (probate and Income).

Provides Protection: *Family Law Act* Net Family Property clause.

Corporate Wills.

Creates Trusts for family or children, or disabled persons (i.e. Henson Trust).

Choose your own Executors/Trustees: family, friends, Trust Company, or Lawyer.

Allows you or your trustee to decide what to do with your digital Assets.

The Process of making a Will



GIVE IT SOME THOUGHT

Consider what you want to happen and what you are concerned about. Speak with the Parish representative to explore the idea of a legacy and what it will mean to the Parish and to you.



REVIEW YOUR ASSETS

Write out your Assets. Discuss your desire to leave a legacy with your financial advisors. Determine what the impact will be on your estate and beneficiaries.



MEET WITH YOUR LAWYER

Contact the lawyer, complete a questionnaire, and meet with them to discuss estate planning options. From there, schedule a signing meeting.



PEACE OF MIND

You have the comfort of knowing that you have made arrangements for when you pass away. Let the ADO know so that the bequest can be acknowledged.

Updating The Will: Codicil or New Will

- Do not make any handwritten changes or corrections to the Original Will after it is signed. If the Will does need to be changed, then minor amendments could be made by way of a Codicil.
- What is a Codicil: it is a separate and supplemental document that modifies or revokes specific clauses in a Will.
- It is up to the lawyer which option is best.

When to Make a New Will (to name a few):			
Changing your executor and/or updating your beneficiaries, including charities	Change in the province of residence	Updating gift arrangements, including investments or property (size of your estate)	Separation or marriage

Adding to the Will: Final Touches



Will Memorandum:

Making it easier for your Executor

- Location of Investments, Insurance, and Assets;
- Funeral Arrangements; and
- Sentimental and household Items.



Inform your Executors:

They will need to know:

- A Will has been signed;
- Location of the Will;
- That they are named as an Executor; and
- Whether there are Codicils (amendments).



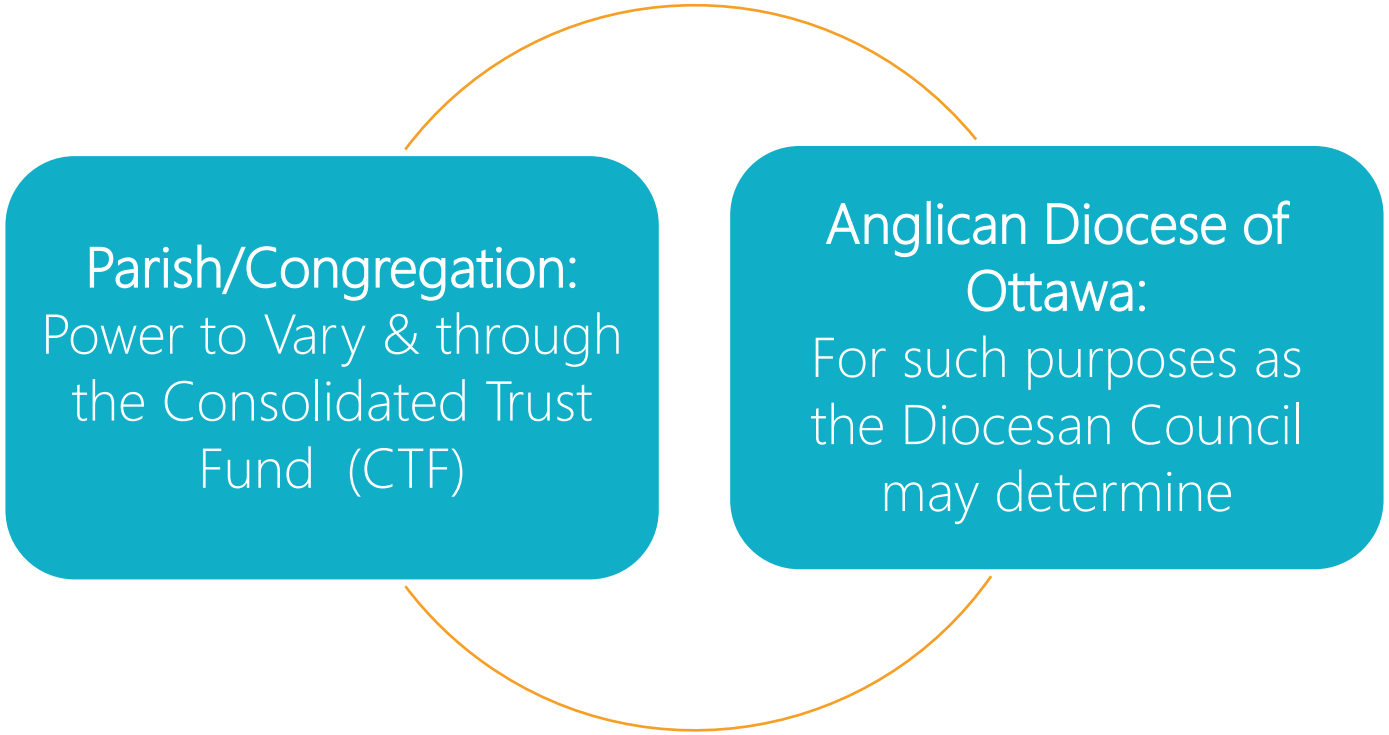
Review your Will every 10 years

- Life changes
- Law changes
- Review your choices

Gift to the Parish

Things to know and Consider:

- What or Who should be named as recipient of the gift/bequest?
  - The CTF is managed by the Diocese Property and Finance Committee.
- What kind of gift can we give:
  - **Lump Sum Gift** being a fixed dollar amount (e.g. $10,000)
  - **Residual Percentage Bequest** (e.g. 10% or residue of estate)
  - **Conditional Gift** (e.g. after the death of XXX)
  - **Gift of Eligible Assets** (e.g. securities, accounts, or specific asset)

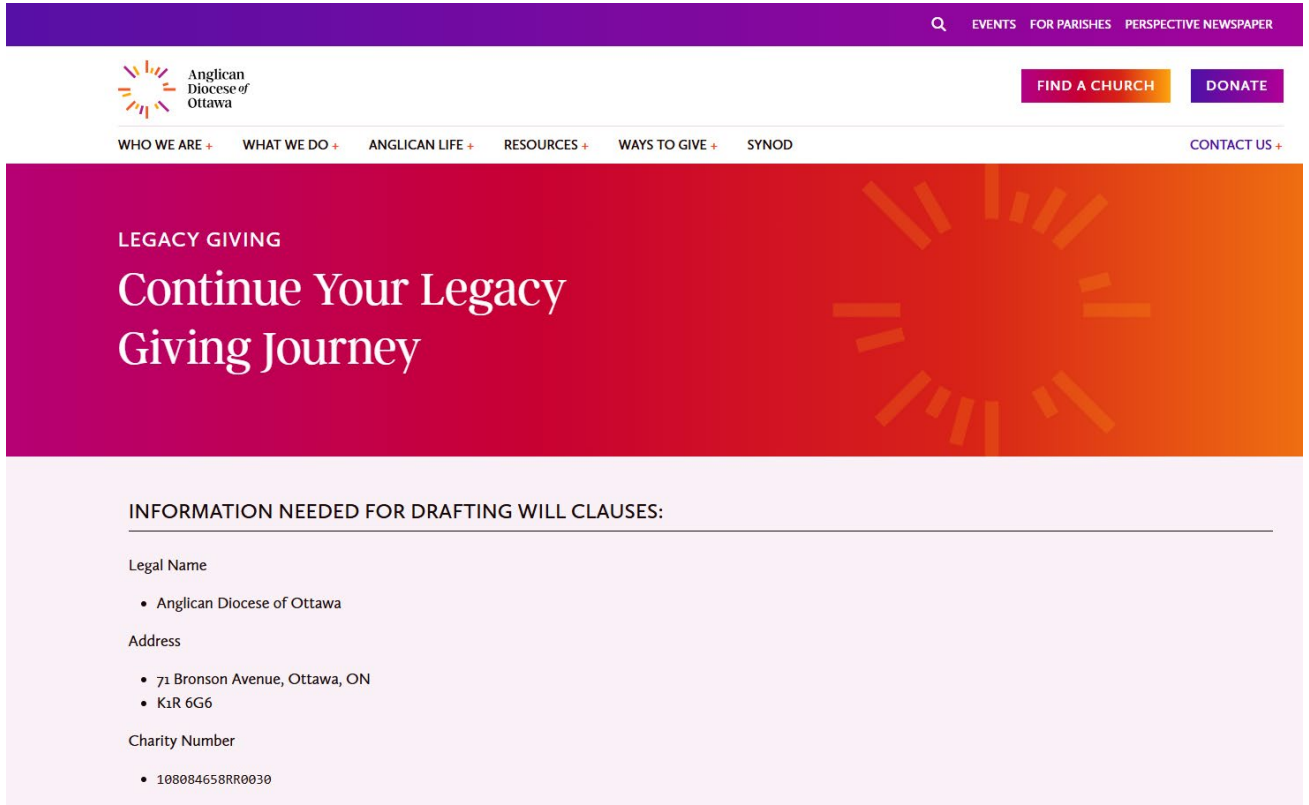


Gift to the Parish: The Clauses

The Website is a Resource

- Words Matter
- Parish, Congregation, Community Ministry, or ADO
- The Charity Number is important
- Sample clauses can be found on the website:

https://ottawa.anglican.ca/legacy-giving/continue-your-legacy-giving-journey



Your Parish

What you can do in your parish:

Encourage parishioners to make or review their Wills	• Gentle reminder that it is for their own benefit and the benefit of their loved ones.
Legacy Giving brochure & website materials	• Make available the recent brochure on Legacy Giving • Refer to the Website for other resources
Remind parishioners to reflect on their legacy wishes	• What do they want to happen? • Who do they want to benefit? • Explain how their gift would assist the Parish/Congregation.
Refer questions to their lawyer or Carole	• Legal questions should be referred to their Lawyer • Questions about the Parish or ADO gifts should be directed to Carole Breton as the resource and contact person

Take Aways to Relay:



Plan Ahead

Make your wishes known.



Protect you loved ones

Choose the people who will carry out your wishes and consider how your family and community will be provided for.



Consider your legacy

Think about the values, causes, and communities you wish to support.

Legacy Giving

Our goal is simply to make sure people know they have options so that they have the opportunity to make informed choices.

A well-prepared Will can provide peace of mind, protect loved ones, and allow a person's values and generosity to continue beyond their lifetime.

Our Contact

Rita@RitaLaw.ca



Rita Asangarani,
B.Soc.Sc (Hons.), J.D.
Managing Lawyer

RITA ASANGARANI
LAW FIRM PROFESSIONAL CORPORATION

Barrister, Solicitor, & Notary Public
Tel: 613-226-8576 | Rita@RitaLaw.ca
38 Auriga Drive, Suite 200, Nepean, Ontario, K2E 8A5

Relationships, not just transactions.

Thank You