

Let us
HELP YOU
figure
OUT WHAT IS
RIGHT FOR
you!



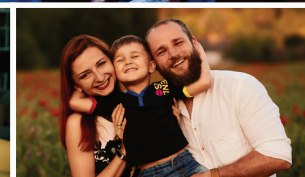
OREGON CONFERENCE OF
SEVENTH-DAY ADVENTISTS

Planned Giving & Trust Services

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Estate
PLANNING
Definitions
“What is a will anyway?”



Oregon Conference
of Seventh-day Adventists

PLANNED GIVING
AND TRUST SERVICES



Estate PLANNING Definitions

WILL

A legal document that sets out a person's wishes regarding distribution of solely owned property after death. A will names an executor of the estate. It can name a guardian and trustee for minor children. A will can be readily updated.

PROBATE

The legal process through which the court makes sure that, when you die, the person you have named as executor is court authorized to settle your estate and your assets are distributed according to your will.

INTESTATE

Dying without a valid will. If you don't have a will, the state where you reside has one for you – but it probably won't reflect your desires.

LIVING TRUST

A legal document that looks a lot like a will. It does, what a will does – may avoid probate, preserves privacy, and is harder to contest. However, it is often more complex to create, understand and maintain. Also referred to as:

- A. Revocable Trust Agreement
- B. Self-Directed Trust
- C. Living Trust or Family Trust

POUEROVER WILL

A will used in conjunction with a living trust. This “catches” assets which are outside of the trust at your death, and ultimately sends them to the trust for distribution.

DURABLE POWER OF ATTORNEY

A document that appoints someone to act in your behalf regarding business/financial matters. It can be effective immediately or upon physical or mental incapacity.

GIFT ANNUITY

Guaranteed fixed lifetime income for one or two lives. May provide tax benefits. Residual value makes a contribution to charity.



ADVANCE DIRECTIVE

A document that spells out health care instructions for your medical providers so they can treat you as you desire. Also referred to as:

- A. Directive to Physicians
- B. Health Care Directive
- C. Living Will

HEALTH CARE POWER OF ATTORNEY

A document in which you name someone to direct your health care when you cannot do so.

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503-850-3570

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WillPlan.org

OregonAdventist.org

