



UNITED PENTECOSTAL  
FOUNDATION

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**Your  
Planning  
Guide  
for  
WILLS & TRUSTS**

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## Writing a will

Writing a will is inherently optimistic. It reflects the fundamental belief that we can have a positive impact on the lives of others. A will lets us promote change, make a difference, and improve our communities. A will shapes our legacies, and while it is a simple and straightforward process, the satisfaction we derive from executing a will is directly related to the care we invest in its fundamental planning.

Too many people die without a will. Even though planning and finalizing a will now (or making certain it is up to date) is both practical and considerate, too many of us still neglect this essential task. Unfortunately, when someone dies without a will, state law determines how all personal assets will be distributed. Dying without a will opens the door wide for disappointment and disputes, along with many other pitfalls that can substantially increase the costs associated with estate distribution. Simply put, your will is a compassionate, cost-effective, and practical way to provide for everyone and everything you care about.

This organizer is for your personal use. It is intended to serve as a tool that helps you prepare for meeting with your attorney to write or update your will. Consult your attorney and estate planning advisor when preparing or updating your will.



## Partners in the process

Although planning your will is not complicated, it's important to consult with others during the process. After you have completed this guide, the next step is to contact your attorney to begin the process. You may also want to consult other advisors. For example, your financial planner or broker can help with valuation, determining the tax status of specific assets, and identifying other planning concerns.

A representative of the United Pentecostal Foundation (UPF) is also available to provide information on gift planning options and opportunities that may be a good fit in realizing your goals. Remember, too, when you need to update your will to meet changing objectives, making alterations is relatively simple and does not automatically require preparing a new will.

## Where philanthropy fits

Including a gift to UPF in your will accomplishes two important objectives:

- Your gift becomes a part of your legacy because it makes a distinct impact on the philanthropic and Kingdom work that means the most to you. We will treasure your gift, and the people you care about will remember your generosity.
- Charitable gifts can also provide tax advantages. Your advisors can help you identify the potential tax advantages associated with specific gifts you make in your will. Our gift planning team is also happy to provide assistance and information whenever you need it.

## Making a difference with a gift in your will

We are all unique individuals with our own interests and priorities. Identifying your personal planning and philanthropic goals is an important start to creating your will. Once you have identified your goals, you can consider ways to meet them. A gift in your will can be general or specific. It can be earmarked to support a particular ministry or program, or designated to meet overall organizational needs. You may already have a clear idea of the philanthropic legacy you want to leave, but since your choices are completely personal, they should reflect your distinct goals and objectives. You can:

- Make a gift of a specific asset or amount of money.
- Leave a percentage of your estate to UPF.
- Provide a residual gift—what is left in your estate after all other obligations have been met.

## The probate process

Probate refers to the legal process for transferring property when an estate owner dies. It requires presenting documents to a probate court and going through a multi-step procedure to settle the estate. When a person dies with a valid will in place, the court accepts the will and probate begins. Since court proceedings are a matter of public record, every will is available for public inspection. By contrast, a revocable living trust is not subject to probate, which means estate distribution is direct and completely private.



## **Trusts: where do they fit?**

Trusts are another way to arrange and manage assets. A trust is a legal entity that can own property and, like a will, provide instructions for managing and distributing that property. There are two general types of trusts—testamentary trusts and living trusts. Testamentary trusts are created in a will and are irrevocable after someone dies. Revocable living trusts are frequently created by estate owners in addition to a will because these trusts are flexible as long as the grantor is alive and competent and they avoid court interference at death.

Like a will, a revocable living trust can provide peace of mind and clarity of intent while serving as an effective way to facilitate estate settlement. Unlike a will, a revocable living trust can pass property immediately and directly to named beneficiaries outside of the probate court process.

## **Beneficiary designations**

Although a will is subject to probate, not all assets pass by will. Assets not subject to probate include all property held as joint tenants with rights of survivorship, assets that require a beneficiary designation, and assets held in the name of a trust or with a trust named as the beneficiary. Life insurance proceeds and retirement accounts, for example, are passed directly to designated beneficiaries, as are accounts with payable-on-death designations.

The United Pentecostal Foundation (UPF) launched in 2003 as a subsidiary of the United Pentecostal Church International. Its **purpose** is to provide a Kingdom-minded place for individuals, families, and UPCI churches, districts, endorsed projects and ministries to invest funds to achieve life goals and create enduring legacies while advancing the kingdom of God. Annual earnings from investments can be reinvested or distributed to UPCI-affiliated or endorsed ministries and projects according to the donor's wishes. UPF provides comprehensive planning and education to foster a culture of generosity and long-lasting Kingdom impact.

The **vision** for UPF is to build funding over time to generate enough financial return to cover administration costs of key UPCI ministries, allowing every dollar given through offerings to go directly to ministry.

## **Give Where You Live, Grow Where You Live!**

Every gift, regardless of size, makes a lasting difference to a cause that matters to you. There are hundreds of funds from which you may choose to make a permanent gift, or if so inclined, you may create your own endowment fund. Creating a fund within the United Pentecostal Foundation is an easy process. By working with you individually, as well as your financial advisor, the staff at the United Pentecostal Foundation can customize a fund to achieve your philanthropic goals which may lead to:

- Income Tax Savings
- Charitable tax deductions
- Estate and gift tax savings
- Increased lifetime income



## Giving Through the United Pentecostal Foundation

There are great reasons people choose to give through the United Pentecostal Foundation!

- We are an organization with deep roots in the Apostolic community.
- We have our hand on the pulse of the United Pentecostal Church International ministries. We are positioned to efficiently coordinate resources to create positive change throughout our organization.
- We offer the flexibility for you to give locally, nationally, and globally.
- We provide personalized and completely confidential service tailored to each individual's charitable and financial interests.
- We accept a wide variety of assets and can facilitate many ways of giving.
- We can partner with your professional advisors to create highly effective approaches to charitable giving.
- We offer maximum tax advantages under federal law for most gifts.
- We multiply the impact of gift dollars by pooling them with other gifts: we are responsible stewards.
- We build endowment funds that benefit the Apostolic community forever and help you create your personal legacy.

## Questions?

The United Pentecostal Foundation is a public charity and gifts made to the Foundation are tax deductible. UPF will send you an acknowledgement of your gift and a tax receipt. For UPF's policies regarding all gift types, please review UPF's Gift Acceptance Policy on our website, [unitedpentecostalfoundation.com](http://unitedpentecostalfoundation.com). You can also find our Privacy Statement on the website.

Simply call our UPF administrator, Kelly Middleton, at 636-229-7998 and she can provide you or your financial advisor all the information necessary to make the transaction directly to our investment managers.

## Sample Language for Designating a Gift

- I bequeath \_\_\_\_\_ % of my estate (or the sum of \$\_\_\_\_\_ dollars) to United Pentecostal Foundation, a charitable organization located in Weldon Spring, Missouri.
- I give, devise, and bequeath the following described property to United Pentecostal Foundation, a charitable organization located in Weldon Spring, Missouri: property known as \_\_\_\_\_  
\_\_\_\_\_ .

## Up-to-date records of assets and beneficiary designations

While a will and other estate planning documents, once executed, have a fairly long shelf life, assets and liabilities change on an almost daily basis. Creating, maintaining, and updating a list of everything you own and owe will be invaluable to whoever settles your estate. That list should include bank and brokerage accounts, closely held business interests, real estate, and tangible personal property, such as fine art, antiques, jewelry, and other valuable collectibles.

Since certain valuable assets pass by beneficiary designation, it is also important to review and update these designations, especially if you have had any changes to your family, such as marriage, divorce, or the birth of a child.

It is wise to record the names and contact information of your important advisors and health care providers, as well as any information that may be helpful to people acting on your behalf. You should also create a list of digital accounts and passwords.

## Getting started

The following questions are designed to help you address the key factors to consider as you write or update your will.

- **What are your primary objectives in this process?** This may include providing financial security for specific family members or care for a dependent, ensuring an equitable distribution of assets, minimizing estate taxation, or carrying out personal philanthropic goals.

Notes:

- **Who will you name as beneficiaries of your estate planning, and how do you specifically intend to benefit them?** You might designate specific property or amounts, for example, or a stated percentage of your estate.

Notes:

- **What is the best way to deal with business interests, business relationships, or other special or unique obligations?**

Notes:

- **Who will you select to fill key roles?** This includes the executor and/or trustee, and perhaps a guardian for minor children or adult dependents.

Notes:

- **Will you create or continue your charitable legacy to meaningful organizations, or even specific programs or services?** Have you thought about some of the most effective ways to incorporate any intended gifts into your estate plan?

Notes:



## Reminders

Things I need to do

## Questions

Questions I need to ask

## Information checklist

This checklist serves as an overview of information you should have available. Review the checklist before and after completing the Record of Key Planning Information.

- \_\_\_\_\_ Personal information
- \_\_\_\_\_ Individual and family background, including information for current/former spouse(s)
- \_\_\_\_\_ Employment, compensation, and benefits information (salary, retirement accounts)
- \_\_\_\_\_ Will information
- \_\_\_\_\_ Trust information
- \_\_\_\_\_ Real estate holdings (residential and nonresidential)
- \_\_\_\_\_ Retirement account holdings (outside of any current employer plan)
- \_\_\_\_\_ Investments (stocks, bonds, mutual funds)
- \_\_\_\_\_ Bank accounts and certificates of deposit (CDs)
- \_\_\_\_\_ Life insurance policies
- \_\_\_\_\_ Business interests
- \_\_\_\_\_ Tangible personal property
- \_\_\_\_\_ Liabilities/debts
- \_\_\_\_\_ Personal advisors (names and contact information)
- \_\_\_\_\_ Location of key documents (e.g., power of attorney, healthcare proxy, living will)
- \_\_\_\_\_ Usernames and passwords for online accounts

# Record of Key Planning Information

Information contained here is current as of (date): \_\_\_\_\_

## Individual and family background

Name \_\_\_\_\_ Email \_\_\_\_\_ Phone \_\_\_\_\_

Legal residence \_\_\_\_\_

Date and place of birth \_\_\_\_\_ Social Security # \_\_\_\_\_

married      single      divorced      widowed

Marriage (date and place) \_\_\_\_\_

Prior marriages (date and place) \_\_\_\_\_

## Spouse

Name \_\_\_\_\_ Email \_\_\_\_\_ Phone \_\_\_\_\_

Legal residence \_\_\_\_\_

Date and place of birth \_\_\_\_\_ Social Security # \_\_\_\_\_

## Children

NAME	DATE AND PLACE OF BIRTH	SSN
------	-------------------------	-----

_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

## Other close relatives

NAME, RELATIONSHIP, ADDRESS OR CONTACT

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## More information and notes about special circumstances or considerations

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## Employment, compensation, and benefits

Employer		Date of hire		Position/title	
Salary \$		per		Bonus/commission	

Check all that apply:

INSURER

Medical Insurance

Group Life Insurance

Disability Insurance

HELD BY

BENEFICIARY

FORM OF PAYOUT

Traditional IRA

Roth IRA

Pension

401(k) Plan

Other employment benefits

## Spouse

Employer \_\_\_\_\_ Date of hire \_\_\_\_\_ Position/title \_\_\_\_\_

Salary \$ \_\_\_\_\_ per \_\_\_\_\_ Bonus/commission \_\_\_\_\_

Check all that apply:

INSURER

Medical Insurance \_\_\_\_\_

Group Life Insurance \_\_\_\_\_

Disability Insurance \_\_\_\_\_

HELD BY

BENEFICIARY

FORM OF PAYOUT

Traditional IRA \_\_\_\_\_

Roth IRA \_\_\_\_\_

Pension \_\_\_\_\_

401(k) Plan \_\_\_\_\_

Other employment benefits \_\_\_\_\_

\_\_\_\_\_

## Will

Have you executed a will? \_\_\_\_\_ Date of execution \_\_\_\_\_

Name and address of drafting attorney(s) \_\_\_\_\_

\_\_\_\_\_

Name and address of executor of will \_\_\_\_\_

\_\_\_\_\_

Special instructions to executor or beneficiaries

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Has your spouse executed a will? \_\_\_\_\_ Date of execution \_\_\_\_\_

Name and address of drafting attorney(s) \_\_\_\_\_

Name and address of executor of will \_\_\_\_\_

Special instructions to executor or beneficiaries \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

## Trusts

Have you created a living trust agreement? \_\_\_\_\_ How many? \_\_\_\_\_

### Trust one

Is this agreement \_\_\_\_\_ revocable? \_\_\_\_\_ irrevocable? \_\_\_\_\_ related to a pour-over provision in your will?

Names and addresses of the trustees \_\_\_\_\_

\_\_\_\_\_

Names and addresses of the beneficiaries \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Approximate value of the trust \$ \_\_\_\_\_

Properties in the trust \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Trust two**

Is this agreement      revocable?      irrevocable?      related to a pour-over provision in your will?

Names and addresses of the trustees

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Names and addresses of the beneficiaries

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Approximate value of the trust \$

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Properties in the trust

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Name and address of the attorney drafting the trust(s)

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**Have you executed**      power of attorney?      health care proxy?      living will?

**Inventory of assets**

**Residential real estate**

**Location #1**

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Description

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Approximate value \$      Mortgage \$      Lender

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If the property is not in your name alone, who is/are the co-owner(s)?

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Is there a right of survivorship?

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**Location #2**

Description

Approximate value \$                      Mortgage \$                      Lender

If the property is not in your name alone, who is/are the co-owner(s)?

Is there a right of survivorship?

**Nonresidential real estate**

**Location of property #1**

Description

Approximate value \$                      Mortgage \$                      Lender

Is property leased?                      Name of lessee

Duration of lease                      Annual rent \$

If the property is not in your name alone, who is/are the co-owner(s)?

Is ownership                      tenancy-in-common?                      joint tenancy?                      community property?

**Location of property #2**

Description

Approximate value \$                      Mortgage \$                      Lender

Is property leased?                      Name of lessee

Duration of lease                      Annual rent \$

If the property is not in your name alone, who is/are the co-owner(s)?

Is ownership                      tenancy-in-common?                      joint tenancy?                      community property?

# IRAs and other retirement savings

NAME/TYPE OF ACCOUNT	QUALIFIED/ NONQUALIFIED	VALUE	ADMINISTRATOR/ CONTACT INFO

## Stock

BROKERAGE ACCOUNTS	ACCOUNT NUMBER	OWNER/TOD BENEFICIARY (IF ANY)

## Bonds

BROKERAGE ACCOUNTS	ACCOUNT NUMBER	OWNER/TOD BENEFICIARY (IF ANY)



# Mutual fund shares

BROKERAGE ACCOUNTS

ACCOUNT NUMBER

OWNER/TOD BENEFICIARY (IF ANY)

_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

# Bank accounts and certificates of deposit

## Checking accounts

BANK

ACCOUNT NUMBER

CO-OWNER (IF ANY)

POD BENEFICIARY (IF ANY)

_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

## Savings accounts

BANK

ACCOUNT NUMBER

CO-OWNER (IF ANY)

POD BENEFICIARY (IF ANY)

_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

## Certificates of deposit

Institution holding

\_\_\_\_\_

Amount \$

Maturity date

\_\_\_\_\_

Co-owners (if any)

\_\_\_\_\_

POD beneficiary (if any)

\_\_\_\_\_

Institution holding \_\_\_\_\_

Amount \$ \_\_\_\_\_

Maturity date \_\_\_\_\_

Co-owners (if any) \_\_\_\_\_

POD beneficiary (if any) \_\_\_\_\_

## Life insurance policies

### Policies on your life

**Company** \_\_\_\_\_

Policy number \_\_\_\_\_

Principal amount \$ \_\_\_\_\_

Cash value \$ \_\_\_\_\_

Beneficiaries \_\_\_\_\_

Loans against the policy \$ \_\_\_\_\_

Location of policy \_\_\_\_\_

**Company** \_\_\_\_\_

Policy number \_\_\_\_\_

Principal amount \$ \_\_\_\_\_

Cash value \$ \_\_\_\_\_

Beneficiaries \_\_\_\_\_

Loans against the policy \$ \_\_\_\_\_

Location of policy \_\_\_\_\_

**Company** \_\_\_\_\_

Policy number \_\_\_\_\_

Principal amount \$ \_\_\_\_\_

Cash value \$ \_\_\_\_\_

Beneficiaries \_\_\_\_\_

Loans against the policy \$ \_\_\_\_\_

Location of policy \_\_\_\_\_

## Policies you own on the life of another

### Policy on the life of

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Company \_\_\_\_\_ Policy number \_\_\_\_\_

Principal amount \$ \_\_\_\_\_ Cash value \$ \_\_\_\_\_

Beneficiaries \_\_\_\_\_

Loans against the policy \$ \_\_\_\_\_

Location of policy \_\_\_\_\_

### Policy on the life of

---

Company \_\_\_\_\_ Policy number \_\_\_\_\_

Principal amount \$ \_\_\_\_\_ Cash value \$ \_\_\_\_\_

Beneficiaries \_\_\_\_\_

Loans against the policy \$ \_\_\_\_\_

Location of policy \_\_\_\_\_

### Policy on the life of

---

Company \_\_\_\_\_ Policy number \_\_\_\_\_

Principal amount \$ \_\_\_\_\_ Cash value \$ \_\_\_\_\_

Beneficiaries \_\_\_\_\_

Loans against the policy \$ \_\_\_\_\_

Location of policy \_\_\_\_\_

## Business interests

### Nature of ownership

Do you have ownership in a business?

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Is the business \_\_\_\_\_ a sole proprietorship? \_\_\_\_\_ a partnership? \_\_\_\_\_ a corporation? \_\_\_\_\_ C \_\_\_\_\_ S  
\_\_\_\_\_ a family limited partnership? \_\_\_\_\_ a limited liability company?

If you do not have sole interest, what is the percent of your ownership?

The other owners of the business are:

NAME	AGE	PERCENTAGE OF OWNERSHIP
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_____	_____	_____
_____	_____	_____
_____	_____	_____

## Sale of the business after death

Is your estate committed to sell the business after your death?

Indicate the parties to this agreement

\_\_\_\_\_

Date of agreement

\_\_\_\_\_

Sources of funds to carry out transaction

\_\_\_\_\_

What is the value of the business

\_\_\_\_\_

Your interest in it

## Tangible personal property

If you maintain a list of your valuable possessions, where is the list located?

\_\_\_\_\_

Indicate the major items of value within each category:

Automobiles

\_\_\_\_\_

Home furnishings

\_\_\_\_\_

Jewelry

\_\_\_\_\_

Antiques and art

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Other tangibles

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Other assets

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## Liabilities

I owe money or am financially obligated to

Amount \$ \_\_\_\_\_ Location of note \_\_\_\_\_ Due date \_\_\_\_\_

Collateral \_\_\_\_\_

Terms of payment \_\_\_\_\_

I owe money or am financially obligated to

Amount \$ \_\_\_\_\_ Location of note \_\_\_\_\_ Due date \_\_\_\_\_

Collateral \_\_\_\_\_

Terms of payment \_\_\_\_\_

## Credit cards

ACCOUNT

CARD NUMBER

CONTACT

_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

# Personal advisors

NAME, ADDRESS

TELEPHONE NUMBER / EMAIL ADDRESS

Attorney

Trust Officer

Accountant

Philanthropic and gift planning contacts

Investment broker

Insurance agent

Financial planner

Physician(s)

Clergy

Other

# Location of key documents

Birth certificate \_\_\_\_\_

Marriage certificate \_\_\_\_\_

Prenuptial agreement \_\_\_\_\_

Divorce papers \_\_\_\_\_

Naturalization (citizenship) papers \_\_\_\_\_

Passport \_\_\_\_\_

Employment records (including benefits) \_\_\_\_\_

Tax returns \_\_\_\_\_

Last will and testament (original) \_\_\_\_\_

Funeral/burial instructions \_\_\_\_\_

Deeds to real estate \_\_\_\_\_

Equities, banking, financial information \_\_\_\_\_

Living will \_\_\_\_\_

Power of attorney \_\_\_\_\_

Health care proxy \_\_\_\_\_

Safe deposit box \_\_\_\_\_

Business buy-sell agreements \_\_\_\_\_

Username and passwords \_\_\_\_\_

**Additional notes** \_\_\_\_\_

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## Notes



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