

Step-by-Step Guide to Making a Will ©

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If you own any property or goods, then you have assets that must be distributed upon your death. If you have minor children, or if you have others for whom you are legally responsible, they will need a guardian if you are incapacitated or deceased. A will is a good way to accomplish both of these objectives. This Step-by-Step Guide will help you get started on making your own will.

Step 1 - Make a list of your assets. Those assets may include homes and other real estate, cars and other vehicles, furniture, electronics, household belongings, jewelry, art, inventions, cash, bank accounts, stocks, mutual funds, life insurance, IRAs, 401(k) accounts, 403(b) accounts, employment benefits, pensions, annuities, inventions, and business ownership interests and property. List the location where the asset or evidence of ownership can be found, along with the name, address, and phone number of a contact person.

Step 2 – Make a list of your beneficiaries. These may include relatives, close friends, schools and/or charitable organizations. Include their names, addresses, phone numbers and email addresses.

Step 3 – Determine which beneficiary will receive each asset. List the beneficiary's name next to the asset you would like each to receive.

Step 4 - Determine who you would like to serve as personal representative of your estate. This may be a single person or two or more persons acting together. If you choose multiple persons to act as co-personal representatives, be sure to choose persons that get along and that will be able to make joint decisions in a reasonable fashion. List their name, address, phone number and email address.

Step 5 - If you have minor children, determine who you would like to serve as their guardian in the event of your death or incapacity. Ask the person first if they are willing to serve in that function. It is best to select someone who is willing to serve in that role. List their name, address, phone number and email address.

Step 6 – Once you have gathered all of your information, draft a will which complies with the laws of the State of Michigan. Those rules require that you be at least age 18, be of sound body and mind, clearly identify yourself in the will, sign your will, have your will witnessed by two other persons who also sign the will, and that your will is legible. Make sure that you follow those requirements when drafting your will.

Step 7 - Write a simple letter of instruction to provide your immediate family with information they may need about your affairs. The letter may include:

- The type of funeral you prefer and any prearrangements you have made
- The contact information for each of your insurance policies
- A financial statement listing your accounts and any outstanding loans and/or debts
- The location of important papers
- The key to your lock box or combination to any locked containers

- Persons to contact such as relatives, friends and advisers
- An obituary listing your name as you wish it written, including nicknames, place and date of birth, immediate relatives and any noteworthy accomplishments