



## **Why You Should Have a Professionally Prepared Will**

### **Why have a Will in the first place?**

With a Will, you determine the beneficiaries of your estate as well as the terms under which they receive your gifts. You also choose the estate trustee—someone you know will administer your estate and any testamentary trusts according to your instructions. Without a Will, provincial legislation will determine the distribution of your estate, and the court will appoint a trustee. Our lawyers will work with you to create a Will that ensures your choices are respected.

### **Reasons for having a professional draft your Will**

#### **Knowledge**

Will and estate lawyers know how to tailor your Will to maximize tax advantages and can offer experienced advice on other estate planning matters. Without their help, you may miss out on simple, do-it-yourself advice that could lead to substantial savings and benefits for both you and your beneficiaries.

#### **Control**

Our lawyers help you set out the terms of testamentary trusts and other mechanisms related to your Will, allowing you to control how gifted monies are used. Without such devices, the Office of the Public Guardian and Trustee or a court-appointed guardian for property will control the flow of funds to any beneficiaries you name who are not of the age of majority. In Ontario if you don't have a Will, your minor beneficiaries automatically gain control of any gifts left to them when they turn 18.

#### **Efficiency**

Having a professionally prepared Will lets you include specific powers for your estate trustees to administer your estate and maximize its value. Your estate trustee gets his or her power from your Will and can act immediately even though a court has not ratified the appointment. In the absence of a Will, your estate trustee must function within the limitations placed on him or her by Ontario law, with powers derived from the court appointment. Your estate trustee cannot act until duly appointed, so delays may be substantial.

## **Protection**

By working with a lawyer to create your Will, you protect the interests and future of your loved ones. With a Will, you are able to name guardians of your children, subject to ratification by the courts. If you do not have a Will, the courts alone will determine guardians of your children.

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