



THE MISSISSIPPI BAPTIST FOUNDATION

Fall 2009

“Where There’s a Will, There’s a Way”

I suppose that almost everyone has heard the expression “Where there’s a will, there’s a way” on more than one occasion during their lifetime. The statement most frequently is presented as both encouragement and challenge to persevere toward the accomplishment of a goal or the fulfillment of a need.

God, in His infinite wisdom, has granted each of us a special stewardship responsibility in regard to the entirety of life. Thus, our decision-making has an impact and influence both in the present and in the future. One key component of this stewardship focus is the opportunity to manage the possessions entrusted to our care. Although everything ultimately belongs to the Lord (Psalm 24:1), human beings are assigned the privilege to administer these material provisions in a manner that effectively and efficiently accomplishes Kingdom goals and fulfills specific needs.

For the majority of people, the most effective and efficient approach to accomplish personal and Kingdom goals is through a document known as a Last Will and Testament. This edition of Foundation News covers important aspects and benefits of having a valid Will. Remember, “Where there’s a Will, there’s a way!”



Daniel Hall
Executive Director
Mississippi Baptist Foundation

Where There's a Will, There's a Way to... *Provide for Family*

The apostle Paul penned some strong words concerning a Christian's stewardship responsibility with regard to family when he wrote, "If anyone does not provide for his relatives, and especially his immediate family, he has denied the faith and is worse than an unbeliever" (1 Tim. 5:8). The following article by LaRae Brown appeared in the July 22, 2009 edition of *The Clarion-Ledger* newspaper. Reprinted with permission from *The Clarion-Ledger*, the article highlights the importance of having a Last Will and Testament that is both valid and current.

"McNair, Jackson deaths help make the case" **Your Will, Your Voice**

About 20 years ago, Jane Earnest decided she needed a will. She's happy she drafted the will, but the 59-year-old wishes she'd done it in her 20s and 30s.

"Anybody with a child needs to make a will," the mother of three said.

When her mother died three years ago, Earnest was pleased there was no fighting or bickering.

"She had her will, and everything went according to her wishes," Earnest said.

The deaths of Steve McNair – who did not have a will – and Michael Jackson – who had not updated his will in seven years – have brought will discussions to the spotlight for reason most families want to avoid.

Jackson's family reportedly is fighting over details of his will, deciding who will be in charge of his estate and who will raise his children. In the McNair case, his widow, Mechelle, did not include her husband's two other children in the list of heirs filed with a Tennessee court.

Many think wills are just for millionaires or people who have become financially established. But money isn't the deciding factor, said John Shows, a Flowood attorney.

"The criteria is what's going on in your personal life at that particular time," Shows said, explaining that even young couples need wills.

Wills, attorneys say, help avoid court battles and – most importantly – prevent the court from deciding who will raise your children or get your assets.

"A court can't read somebody's mind when they're dead," Shows said.

In Mississippi, if a married person dies without a will, the assets are divided equally among the surviving spouse and children, said Leonard Van Slyke, a Jackson attorney.

"Most people who are married with a



SHOWS

"A court can't read somebody's mind when they're dead."

John Shows, Flowood attorney

minor child would want to leave everything to the spouse and have the spouse take care of the children," Van Slyke said.

When deciding what goes to children, maturity can be an issue.

"Have you contemplated dumping a couple of million on a 20-year-old?" Van Slyke asked. "That's a very risky proposition. Some are very mature. Some don't mature or a number of years after that."

He has some clients who make their children wait until they are at least 25 before getting control of their inheritance.

And once a will is drafted, it should be updated. Wills should be reviewed frequently and likely will need to be updated every three to five years. The reasons for

updating wills are varied, Van Slyke and Shows said, such as:

- When a new child is born.
- When you inherit something valuable.
- When a spouse dies.
- When you remarry.

Wills should agree with the beneficiaries listed on the life insurance policy or retirement account, Shows said. When the two don't agree, the people listed as the beneficiary on the insurance or retirement account get the money.

The cost of drafting a will is a daunting financial question to some. Attorneys charge by the hour, and Van Slyke said a basic will for a person with few assets may be drafted in three hours or so. More complex wills take longer.

He raises a red flag about free and online will services. Those, he said, may not accurately reflect state laws.

Drafting a will allows a person to make donations. Earnest included a tithe for her church.

As for the 20-somethings who may be deciding if they need a will, Earnest offers a bit of motherly advice: "We expect our children to have other documents (passport, driver's license), and that will is an adult decision."



JANE
EARNEST



LEONARD
VAN SLYKE

WHO GETS THE CHILDREN?

It's a question most wouldn't want the court to answer, but attorneys say those with young children should think carefully and may need to ask themselves key questions.

• Are grandparents the best guardians? "Is it really in the best interest of a teenager to have a 75-year-old in charge of them?" Jackson attorney Leonard Van Slyke asked.

• Is it your sister and brother-in-law you want to raise your children or just your sister? Van Slyke suggests just naming your sibling the guardian. If you name a couple, guardianship could become a legal battle if that couple gets divorced.

• What about a special-needs child? Flowood attorney John Shows said you should make plans regarding who will take care of special-needs children, even when they're adults, and consider how well taken care of those children will be.

Where There's a Will, There's a Way to... *Offer a Testimony*

When planning your Will, it is easy to overlook the one asset that provides true wealth: the Good News of eternal life through faith and trust in Jesus Christ. My guess is that many Christians have a relative or other loved one for whom they have prayed unceasingly for that individual's salvation. Even in death, a Last Will and Testament offers a unique opportunity for the believer to offer a personal testimony and an appeal for a child, grandchild, or friend to accept Jesus Christ as Savior.

A Christian Preamble to your Will can provide an opportunity for you to minister to your family and friends, providing them comfort, assurance, and encouragement during a time of loss. A preamble also provides a strong witness to those who may not have accepted Christ as their personal savior. Please prayerfully consider adding the sample preamble below to your Will or

use it as a guide for adding your own personal statement of faith to your will.

[Preamble]

I, (NAME), a citizen and resident of (CITY), Mississippi, being of sound mind and wishing to dispose of my property in case of my death, do hereby make and ordain this my last Will and Testament, revoking all wills and codicils heretofore made by me.

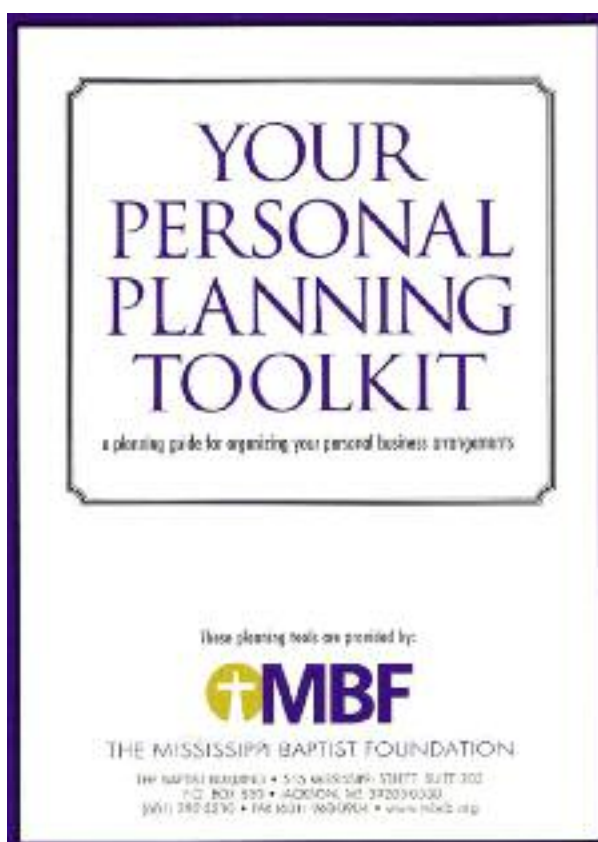
First, secure in the fact that my eternal salvation was purchased for me through the suffering, death, and shed blood of Jesus Christ my Savior, and that through his resurrection death was conquered, I commit myself to the loving care of the Heavenly Father. I leave those who survive me with the comfort of

knowing that I have died in this faith and have joined my Lord in eternal glory.

Second, I commend my loved ones to rely on God for the guidance and protection, confident that He will continue to provide for them despite my absence from this earth. I encourage them not to rely on the material things and riches of this world, which can provide satisfaction only for a season. Instead, I urge them to place their faith and trust in Jesus Christ alone, who provides both eternal life in Heaven and abundant life on earth.

[Body of Will]

Your Last Will and Testament can be enhanced into a **Last Will and Testimony!**



Where there's a Will, there's a Way to... *Leave a Legacy*

In a recent edition of *Seminary News* published by the Canadian Southern Baptist Seminary and College in Cochrane, Alberta, Canada, seminary president Rob Blackaby defined one's legacy as both "the imprint that God has caused your life to leave on individuals, groups, and institutions" and "the lasting impression your life and story have had on generations who will follow after you, with the marked desire to serve Christ and seek His Kingdom and His righteousness."

Perhaps the most useful tool for establishing a legacy and extending your Christian influence is a Last Will and Testament. In simple terms, a Will is a legal document that "speaks" for you after the Lord has called you into higher service with Him. Jesus encouraged his followers to leave a Kingdom-focused legacy through laying up treasures in heaven.

Corine Adams Baines captured the essence of this teaching by Jesus both in life and in death. Corine had a concern for people that she shared with her husband Thomas who ministered as a medical doctor. Beyond the means and measure by which Thomas and Corine were able to demonstrate an outward focus on others during their lifetimes, further evidence of the Baines' interest in people and the needs of others came courtesy of Corine's Last Will and Testament.

Through her Will, Corine Baines demonstrated that "where your treasure is, there will be your heart also" (Matthew 6:21). In addition to several specific charitable bequests to medical-related entities, Corine not only provided financial blessings from her estate to the senior adult ministries of several churches in Mississippi and Texas but also to a residential home for senior adults in Mississippi.

Mrs. Baines' love for people extended beyond the local arena, however, as she sought to favor missions through the Mississippi Baptist Foundation. As provided in her Will, the Foundation received the Baines' principal residence along with all of the furnishings and other contents of this home. The proceeds generated from the sale of this gift will be added to the "Thomas A. and Corine A. Baines Memorial Missions Trust" administered by the Foundation. Truly, Corine Baines has left a legacy.

Unfortunately, many people come to the end of their earthly sojourn without a valid Last Will and Testament. Some estimates suggest that 70% of the more than two million Americans who die each year do not have a Will. When

a person dies without a valid Last Will and Testament, emotional distress and unnecessary expense are among the host of painful consequences experienced by loved ones. In addition, personal possessions may be subject to distribution according to impersonal laws and statutes. On the other hand, the establishment of a Will has several advantages ...

ADVANTAGES OF A LAST WILL AND TESTAMENT

- Control your lifetime accumulation of personal property by passing these assets to family, friends, charity, and ministry;
- Faithfully carry out your stewardship responsibility to care for your surviving spouse, parents, young children, disadvantaged children, adult children, and/or grandchildren;
- Minimize estate taxes and other final costs;
- Make specific bequests of tangible property and provide for the disposition of the remaining assets after all expenses and bequests have been paid;
- Provide a tangible witness of your faith in Christ and share hope with others through gifts that support your favorite ministries in perpetuity.

As Dr. Blackaby reminds us, the power of a legacy begins with "a heart filled with faith and obedience" and culminates in "a life that arises out of death to ourselves and not from any deed that we have done." Your Last Will and Testament can speak volumes about your life and legacy. Remember, where there's a Will ... to provide for family, to offer a testimony, and to leave a legacy ... there's a way!



BAINES

