The Importance of Estate Planning

This publication is intended to provide general gift planning information. Our organization is not qualified to provide specific legal, tax or investment advice, and this publication should not be looked to or relied upon as a source for such advice. Consult with your own legal and financial advisors before making any gift.

For additional information about Planned Giving, please contact:

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“ALA and AASL are a vital part of my working and personal life, and they need funds to help future generations develop the same skills they helped me develop. Joining the Legacy Society is my way of ‘paying back’ ALA and AASL for all they have done for me.”

Frances R. Roscello

“With my bequest, I am able to continue to make a long term commitment to ALA and other students who have the same concern as me.”

Dr. Em Claire Knowles

Estate Planning for Women
Estate planning is important for everyone, regardless of their gender or family status.

The cornerstone of any estate plan is your will. It helps lay out your wishes for your family, life partners, charities or other beneficiaries that are most important to you.

Without a will, state laws determine how your estate will be distributed.

Having a will puts that decision in your hands and makes certain that your wishes are met.

When creating a will, there are a few considerations that apply to women in particular:

**Women tend to live longer than men**
- Professional estate planners recommend that each spouse create their own will. If you are the surviving spouse, your will (or lack thereof) may supersede any joint will, and determine a final distribution of assets that may not agree with you or your spouse’s intentions.

**You should have a will even if your spouse already created one**
- Even if the majority of your assets are jointly held or in your spouse’s name, you may still have assets that are yours alone. Personal retirement accounts, cars, jewelry or family heirlooms might not be covered, and their proper distribution will likely require you to have your own will in place.

**You need a will regardless of your marital status**
- A will can provide for and protect life partners where standard next of kin laws may not apply. Current estate laws address only direct family and marital relationships. Your surviving partner may have no legal right to inherit property or continue living in the home you both shared. Without a will, they may be forced to invest significant time and money to receive any assets.

**If you are the mother of young children, you need to have a will**
- One of the most difficult things any mother can do is imagining their children growing up without them. The unfortunate reality is that some children lose their parents far too early in their lives. Your will can address the issue of guardianship, housing, educational, medical and personal needs of your children. While this process can be emotionally challenging to work through, it will give you the peace of mind that your children will be taken care of.

**A will addresses what is most important to you**
- It is in our nature to want to care for family members who are in need of help. A will allows you to help provide for other family members that are not covered by current inheritance laws.

A will also gives you flexibility to make provisions for your favorite charities. With your estate, you have the ability to make a gift that can significantly impact an organization that has had a personal impact on you, your life or your professional career.

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