



Mount Sinai South Nassau cares for patients at critical times in important ways. Our donors support the hospital because they know our community needs excellent health care close to home.

**Visions** in personal planning summer 2021

## A Will That Does Things Well

“Someone is sitting in the shade today because someone planted a tree a long time ago.”

*Warren Buffet, investor and philanthropist*

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 community. A will is also a legacy-shaping document, and while writing it is a simple and straightforward process, the satisfaction we derive from it is directly related to the care we invest in its planning.

This issue of *Visions* reminds us of the benefits of having an up-to-date will and identifies three characteristics of an effective will. If you have questions or would like to explore ways to remember Mount Sinai South Nassau in your planning, please get in touch, and be sure to request our free booklet, *Steps to an Effective Will or Living Trust*.

Sincerely,  
Dana Sanneman  
Vice President  
Public Affairs & Development



**Mount  
Sinai  
South  
Nassau**

# The Best Time to Plant a Tree Is 20 Years Ago

If you plant an apple tree today and care for it well, it is reasonable to expect that it will bear fruit in the future. The same is true of your will—making plans today provides assurance that future goals will be met and expectations fulfilled.

## Helping loved ones

For most people, the primary reason for devoting careful consideration to planning a will is the desire to provide for loved ones. A will ensures that your assets will be distributed in the exact manner you specify. It can:

- Address what happens to personal items that have special meaning to family members and loved ones
- Implement tax-saving strategies
- Specify how your plans will be accomplished

In addition to these very concrete benefits, a will demonstrates your thoughtfulness to those who mean the most to you. Unfortunately, if you die without a valid will, state law determines the distribution of your assets. This opens the door for disappointment and dispute, along with other pitfalls that can substantially increase the costs associated with estate distribution. Simply put, your will is a compassionate way to provide for everyone and everything you care about.

## Meeting charitable goals

Your will also provides an avenue for accomplishing charitable goals by designating gifts to organizations like ours. This type of gift can provide considerable satisfaction while allowing you to maintain lifetime control of all of your assets should you need them or should your goals change.

There are many ways to designate a gift in your will, whether your gift is cash, a particular asset, a specific property (like stock or real estate), or even a percentage of your overall estate. Contact us to learn more about ways to meet charitable goals using a gift in your will.

## Peace of mind

Knowing you have provided for others can bring enormous personal satisfaction and peace of mind.

**EXAMPLE:** Sharon, a real estate developer, attended a retirement seminar that alerted her to the importance of an up-to-date will. With her attorney's help, she prepared a will that outlined the equitable distribution of her assets and also provided for family members in unique, meaningful ways—specific furniture and family heirlooms for her daughter Zoe, a college fund for Zoe's son Sam, and the family home for her son Eric. She also included a generous gift to us—a percentage share of the value of an investment account.

# Characteristics of an Effective Will

An effective will is one that helps loved ones and provides for organizations like ours while offering peace of mind. Such a will has three important characteristics.

## 1. Thoughtfully prepared

Creating a will does not need to be a difficult or tedious process, but time invested in thinking about, preparing, or updating a will makes the experience more personal and ultimately more meaningful. As you begin the process, take the time to consider the impact you can make. The legacy you leave is shaped in large part by the will you prepare, but your will can do more than simply identify how assets are distributed—you can also include a personal message and share the thoughts behind decisions you have made.

Your will is a powerful planning tool that enables you to help and protect loved ones, keep lifetime control of your assets in case you need them, and ultimately make a meaningful, legacy-shaping gift.

## 2. Periodically reviewed

As life progresses, goals, needs, and perspectives inevitably change. This means that for a will to be effective, it must be periodically reviewed.

From the political landscape to a global pandemic, recent years have demonstrated that the world can change almost overnight. Our personal lives can also change dramatically—from new additions to the family to financial goals that become obsolete. Consequently, periodic reviews of your will ensure that your true intentions are being addressed. Updating your will does not always require writing a new one. Your attorney can help you make changes through an amendment called a codicil.

## 3. Caringly communicated

Finally, it is important to caringly communicate your intentions to family members, friends, and charities. This opens the door to encouraging, meaningful conversations. You should also make certain that the appropriate people know where to locate your will and how to contact your advisors when the time comes.

**EXAMPLE:** Sharon's will originally included provisions for a college fund for her grandson, Sam. After his graduation, Sharon adjusted her will to reflect the many changes that occurred over the years. After holding a family meeting to update Zoe, Sam, and Eric, Sharon also contacted us to inform us of her increased gift and how she wants it to be used.



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## A Personal Plan for Making an Impact

Your will is a unique and powerful document. It is a gratifying and exceptional way to benefit family members and friends. You can also impact our mission to care for, improve, and save lives of those we serve through a gift in your will. Please contact us if we can help you in any way, and be sure to ask for our free brochure, *Steps to an Effective Will or Living Trust*. Thank you for considering possibilities for shaping your legacy and supporting Mount Sinai South Nassau. We appreciate your thoughtfulness and generosity.



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