

Top 10 Reasons Why It Is Not Wise To Write Your Own Will

by: News Canada (NC)-Although some provinces accept a handwritten, self-made will (called a "Holograph" will), it is risky to do it yourself. The cost of having a will prepared professionally by a lawyer or notary is far less than people imagine. Here are just some of the common mistakes which can be made when individuals handwrite their own wills: Any wills written previously are not formally revoked. There is often no alternate Executor named. Frequently a family member or friend is given a bequest, but then there is no consideration for what happens to this gift if the person predeceases the author of the will. Most people who write their own wills do not make sufficient provision for the person administering your Estate. For example, the power to sell and convert assets to cash, etc. On several occasions the language a person uses in making a home-made will can be vague or misinterpreted. Often people take certain things for granted; for example, that their children will outlive them. Favourite non-profit organizations such as a health charity or Greenpeace are not identified properly. People may instruct to give a particular item to a friend or relative, but no consideration is given to what happens if that gift does not exist at the date of death. Sometimes a house is left to a spouse, in trust for example, but then there is often no mention of who pays the expenses for upkeep of the property during the lifetime of the beneficiary. Last, but not least, don't make the mistake of assuming because you have typewritten your own will that it is a valid Holograph will. A typewritten will has to follow the usual formalities of a prepared will, such as witnessing and signing as required by law. If a will is not done properly, the things you have worked hard for all your life may not be looked after in the manner you would have wished - not to speak of the confusion left behind for loved ones, at a time when they are least able to cope with such difficulties. For a free copy of the booklet "Questions & Answers About Wills" which has more helpful information about this topic, please write to: Greenpeace Canada, 1726 Commercial Drive, Suite 200, Vancouver, B.C. V5N 4A3.

About the Author

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