

FROM THE DIRECTOR



As we head into the New Year, I want to encourage you to pray about writing or updating your Will as a New Year's resolution.

Writing your Will should be more than just a legal process. Have you ever stopped to consider that your Will is the legal document that transfers stewardship of everything God has entrusted to you when you go to heaven? Because of this, it's critically important that we commit our Estate Planning to prayer. Then we should consider specific scriptures and biblical principles to ensure that our Last Will and Testament is pleasing to the Lord and reflects our faith. The Bible has much to say about how we steward the blessings God has given us, as well as the importance of providing for our loved ones. In fact, it includes over 2,000 verses about money and possessions to help guide us.

So it is my hope that this edition of *Stewardship Spotlight* will give you some great truths to think and pray about as you consider writing or updating your Will in the New Year.

Serving the Lord with you,



James Bakke J.D.
Executive Director

Facebook, Phones, & Family Photos: How to plan in a Digital World

If you're like most people, your presence on the World Wide Web grows larger every day. Our bank accounts, photos, videos, emails, social media accounts and much more are stored in the cloud, creating what's called "digital assets." Digital assets are here to stay so it's important to create a Last Will and Testament and Power of Attorney that give someone you trust legal authority over them if you pass away or become incapacitated. Doing so can help prevent identity theft and financial loss, as well as give access to important family memories like photos and videos.

Do you file your taxes online? Do you have lots of airline miles? What about Instagram, YouTube, Google Docs, Twitter, PayPal, and LinkedIn? Services like these make up your digital asset portfolio and need to be protected and managed if you're not able to do so. This is a relatively new area of the law, so don't be surprised if your current legal documents are silent on the subject.

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PUTTING YOUR HOUSE IN ORDER

Prior to extending King Hezekiah's life by 15 years, the Lord sent the prophet Isaiah to tell Hezekiah to "put your house in order" (2 Kings 20:1). God was giving him advance notice, so he could make sure that his family, financial, and business affairs were in good shape before he passed away. In Bible times, this was no doubt a much easier task than what most of us face today in the modern world.

Everything we have belongs to God—we are simply stewards of God's stuff (Psalm 24:1). So, when you think about it, it's very important that Christians have their "house in order" as part of their responsibility as God's stewards.

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Facebook, Phones, and Photos *Continued from front*

Some companies like Facebook have user-friendly policies when people pass away, but others, like Apple, have much stricter policies. Although some states are becoming more proactive by adopting uniformed digital asset laws to make things less complicated for us, it's important to develop a comprehensive Estate Plan that protects your digital world.

As believers, we must also ensure that our Estate Plan reflects our faith by praying through the planning process and incorporating biblical principles of stewardship. If you'd like to have assistance in planning or updating your Will from a biblical perspective, Barnabas Foundation has experienced Christian professionals to assist you.

ASK BARNABAS FOUNDATION

Q: Should I give my Financial Power of Attorney or Executor the passwords to all of my online digital assets?

A: Even though you fully trust this person(s), you should use great caution, especially when it comes to financial accounts. For example, when you go to heaven, your Executor can provide the bank with a letter from the court in order to legally access your bank account. They don't necessarily need to access your account online during life or after you pass.

Q: Should I put my child as a joint tenant with right of survivorship on the title of my home in order to avoid probate?

A: This is never a good idea. Doing this makes your child the legal owner of an undivided interest in your home. As such, your home becomes part of your child's legal assets. If your child were to cause an auto accident or get divorced, your home could be included as part of a court judgement. This could force you to sell or mortgage your home to pay the judgement.

Q: Should I have my Will updated by my attorney if it doesn't mention digital assets?

A: Yes, it would be a good idea to have your will updated if it doesn't cover digital assets. Please keep in mind that Barnabas Foundation has Christian professionals who can assist you prior to visiting with your attorney. Our team can provide a biblical and charitable perspective that can be very helpful for Christians.

HOUSE IN ORDER *Continued from front*

The reality is that most of us do a poor job when it comes to having our affairs in order. This is true because we mistakenly think that writing a Last Will and Testament or a Revocable Living Trust is sufficient Estate Planning.

It's important to make sure that your beneficiary statements and titles of ownership properly coordinate with your Will or Trust. If not, there's a good chance that your plans will not be properly executed when you go to heaven.

Did you know that beneficiary statements of financial accounts and life insurance take precedence over a Will? So if you named someone, many years ago, as the beneficiary of a life insurance policy, no matter what your Will says today, that person will still receive your life insurance.

The same is true with titles of ownership. If you put your eldest child on the title of your home, but your Will says the home is to be given to all of your children, the eldest child will receive your home regardless of what is written in your Will.

When you have your Will drafted, please be sure to discuss with your attorney how your beneficiary designations and titles of ownership should coordinate with your Will.



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