

# Will Planning Workbook



**SHEVCHENKO FOUNDATION**  
LEADERSHIP. STEWARDSHIP. PARTNERSHIP.

## Estate Planning: Peace of Mind for You and Your Loved Ones

Estate planning is about far more than legal documents. It is about caring for the people you love and protecting the values that have guided your life. Thoughtful planning is one of the most meaningful gifts you can leave to your family, your heirs, and the causes that matter deeply to you.

The Shevchenko Foundation is pleased to offer this Will Planning Workbook as a supportive starting point. It is designed to help you:

- organize important information about your assets and personal wishes;
- reflect on key decisions at your own pace, in your own time; and
- feel more confident and prepared before meeting with a lawyer or estate-planning professional.

This workbook is not a legal document and does not replace professional advice. Rather, it is a practical, donor-friendly guide intended to make estate planning clearer, more manageable, and less stressful—for you and for those you care about.

### How to Use This Workbook

You do not need to complete this workbook all at once. Many people find it helpful to work through it gradually, making notes as questions arise. You may wish to bring this workbook with you when meeting with your lawyer or professional advisor, as it can help guide your conversation and ensure nothing important is overlooked.

### Why Estate Planning Matters

A well-prepared will and estate plan allows you to decide, with intention and care, how your affairs will be handled. Through planning, you can:

- provide security for your spouse, children, or other dependents
- ensure appropriate care for minor children
- appoint trusted individuals to carry out your wishes
- help reduce unnecessary taxes, probate fees, and legal or administrative costs
- minimize confusion or conflict among loved ones
- support organizations and causes that reflect your values and life story.

Estate planning may also include **gifts made outside your will**, such as beneficiary designations on registered plans or life insurance, which can be an effective way to carry out your wishes.

Whether you are preparing your first will or revisiting an existing one, estate planning offers peace of mind — knowing your wishes will be respected and your loved ones cared for.

### What's a Will?

Your will is the cornerstone of your estate plan. It outlines how your assets will be distributed and names the person—or people—you trust to carry out your wishes.

More than a legal document, a will is an expression of care. It helps ease the burden on your loved ones, provides clarity during an emotional time, and ensures that important decisions are not left to chance.

### Choosing an Executor (Estate Trustee / Liquidator)

Your Executor is the individual—or individuals—you trust to carry out the instructions in your will. This role may include safeguarding assets, paying expenses and taxes, and distributing your estate according to your wishes.

When choosing an Executor, you may wish to consider:

- selecting someone you trust who is willing to take on this responsibility
- naming an alternate in case your first choice is unable to serve; and
- appointing more than one Executor, such as a family member and a professional, if that feels appropriate.

If no Executor is named, the court will appoint one, typically a spouse or next of kin.

## Personal Wishes

Many people choose to share personal wishes—such as preferences for funeral arrangements or organ donation—to help guide their loved ones. These wishes are often best communicated in a separate letter kept with your will and shared with your Executor. While not legally binding, they can provide clarity, comfort, and reassurance at a difficult time.

## Ways to Leave a Gift

Estate planning allows you to care for your loved ones while also supporting causes that have been important throughout your life.

## Gifts in a Will

**Specific Gifts:** You may choose to leave a specific gift, such as a sum of money, real estate, or personal items, including family heirlooms or artwork.

**Residual Gifts:** After specific gifts, expenses, taxes, and obligations are addressed, the remaining portion of your estate is known as the residue.

A residual gift allows you to:

- provide first for your loved ones; and

- direct a portion or percentage of what remains to beneficiaries, including charities.

Many people choose to leave a percentage of their estate rather than a fixed amount, allowing their gift to adjust naturally over time—reflecting the life they have lived and the legacy they wish to leave behind.

## Charitable Gifts and Tax Considerations

A charitable gift made through your will or outside of it to a registered charity, such as the Shevchenko Foundation, may provide tax credits that help reduce estate taxes — preserving more for the people you love.

## Gifts Outside of a Will

In some cases, gifts made outside of a will can be especially simple and more tax-efficient.

These options may include:

- naming the Shevchenko Foundation as a beneficiary of an RRSP, RRIF or TFSA
- naming the Foundation as a beneficiary of a life insurance policy
- making a gift through a donor-advised fund or private foundation
- donating publicly traded securities, which may eliminate capital gains tax on donated shares.

These strategies can allow you to support a cause you care about while helping protect the overall value of your estate. A professional advisor can help determine which options are most appropriate for your situation.

## Changing or Updating Your Will

Your will can be updated at any time. Your lawyer can advise on the best approach based on your circumstances.

## Why having a Will Matters

A will helps ensure your wishes are understood and followed. When there is no valid will in place, provincial law provides a default process for settling an estate, and decisions are made without personal guidance.

Without a will:

- there may be limits on how and to whom your assets can be distributed
- the process can take longer and involve additional administrative costs; and
- loved ones may be left to make difficult decisions during an already emotional time.

Preparing a will allows you to provide clarity, care for those important to you, and support the causes that reflect your values.

## Review Your Will

It is wise to review your will regularly, particularly after:

- changes in marital status
- the birth or death of a spouse or dependent
- significant changes in assets; or
- a change in residence.

Keeping your will current ensures it continues to reflect your wishes and priorities.

## A Legacy That Reflects Your Values

Many supporters choose to provide first for their loved ones and then include a gift to the Shevchenko Foundation in their estate plans.

These gifts help ensure that Ukrainian culture, heritage, and education continue to thrive for future generations.

Here's why **Kobzar Fellow**, Lesia Szwaluk, chose to leave a gift in her will to the Shevchenko Foundation:

*"As past Executive Director and someone who has spent my life volunteering in the community, I know firsthand the impact the Shevchenko Foundation has made towards building a stronger Ukrainian Canadian culture and heritage in Canada. That's why I have left a gift in my will to the Shevchenko Foundation – because it means I will continue to be part of the work they do, and future generations of Ukrainian Canadians will forever benefit from my support, even when I am no longer here. I encourage everyone to do the same".*

**Your will is an opportunity to care for your family—and to leave a legacy that reflects what has mattered most to you.**

For confidential information about including the Shevchenko Foundation in your estate plans, please contact 1-866-524-5314

or

email or call

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cell: 416.524.7665

**This Will Planner is to help you prepare for questions the lawyer will ask at your appointment. Thinking about and completing these questions before your appointment will help to save time and make the process more efficient.**

\_\_\_\_\_ Date of Birth: \_\_\_\_/\_\_\_\_/\_\_\_\_  
**Your name** (please print above)

\_\_\_\_\_  
Address

\_\_\_\_\_  
City, Province, Postal Code

\_\_\_\_\_ Email

Marital Status: Single Engaged Married Separated Divorced Widowed Remarried

\_\_\_\_\_ Date of Birth: \_\_\_\_/\_\_\_\_/\_\_\_\_  
**Your partner/spouse's name** (please print above)

\_\_\_\_\_  
Address

\_\_\_\_\_  
City, Province, Postal Code

\_\_\_\_\_ Email

Marital Status: Single Engaged Married Separated Divorced Widowed Remarried

\_\_\_\_\_ Date of Birth: \_\_\_\_/\_\_\_\_/\_\_\_\_  
**First child's name** (please print above)

\_\_\_\_\_ City : \_\_\_\_\_  
Address

\_\_\_\_\_  
Province, Postal Code

\_\_\_\_\_ Relationship to you \_\_\_\_\_ Marital Status

\_\_\_\_\_ Date of Birth: \_\_\_\_/\_\_\_\_/\_\_\_\_  
**Second child's name (please print above)**

\_\_\_\_\_ City : \_\_\_\_\_  
Address

\_\_\_\_\_  
Province, Postal Code

\_\_\_\_\_ Relationship to you \_\_\_\_\_ Marital Status

\_\_\_\_\_ Date of Birth: \_\_\_\_/\_\_\_\_/\_\_\_\_  
**Third child's name (please print above)**

\_\_\_\_\_ City : \_\_\_\_\_  
Address

\_\_\_\_\_  
Province, Postal Code

\_\_\_\_\_ Relationship to you \_\_\_\_\_ Marital Status

\_\_\_\_\_ Date of Birth: \_\_\_\_/\_\_\_\_/\_\_\_\_  
**Fourth child's name (please print above)**

\_\_\_\_\_ City : \_\_\_\_\_  
Address

\_\_\_\_\_  
Province, Postal Code

\_\_\_\_\_ Relationship to you \_\_\_\_\_ Marital Status

Do you have a will? Yes No Date of your current will: \_\_\_\_/\_\_\_\_/\_\_\_\_

\_\_\_\_\_  
Location of your will

Does your spouse/partner have a will? Yes No Date of spouse/partner's current will: \_\_\_\_/\_\_\_\_/\_\_\_\_

\_\_\_\_\_  
Location of spouse/partner's will

### List Your Assets

Cash (savings, checking accounts)	\$
Stocks, Investments, Mutual Funds, Bonds	\$
Real Estate - Your Home	\$
Real Estate - Other Property or Land	\$
Personal Assets (vehicles, jewelry, furniture, collections)	\$
Life Insurance	\$
Annuities	\$
Retirement Benefits (pension, etc.)	\$
Other	\$
<b>Total Assets</b>	\$

### List your Liabilities

Mortgage	\$
Loans	\$
Current Bills (department store, credit cards, other charges)	\$
Other Liabilities	\$
<b>Total Liabilities</b>	\$

**Assets less liabilities = estate value**

\$

### Who Gets What?

Now that you've determined which assets comprise your estate and their values, you need to indicate who you want to inherit your assets.

#### Bequests to spouse

Description of asset or percentage of estate

Name/Relationship/Address

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**To other beneficiaries**

Description of asset or percentage of estate

Name of Beneficiary/Relationship/Address

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**To charitable organizations**

Name and address of charitable organization

Percentage of net estate

Dollar amount

<hr/>	<hr/>	<hr/>
	% OR \$	
<hr/>	<hr/>	<hr/>
	% OR \$	
<hr/>	<hr/>	<hr/>
	% OR \$	
<hr/>	<hr/>	<hr/>
	% OR \$	

**Residue of estate**

Name and address of charitable organization

Percentage of residuary estate

<hr/>	<hr/>
	%
<hr/>	<hr/>
	%
<hr/>	<hr/>
	%

Name and address of other beneficiaries

Percentage of residuary estate

<hr/>	<hr/>
	%
<hr/>	<hr/>
	%
<hr/>	<hr/>
	%

## Choice of Executors

Choosing an executor is one of the most important decisions you'll make when you're preparing your will. Choose someone who is willing and able to carry out the many required tasks.

Name of Executors: (1) \_\_\_\_\_

(2) \_\_\_\_\_

Address of Executors: (1) \_\_\_\_\_

(2) \_\_\_\_\_

Relationship to you: (1) \_\_\_\_\_

(2) \_\_\_\_\_

## Passwords:

\_\_\_\_\_  
First product/service, account name, user name or account number/password (please print above)

\_\_\_\_\_  
Second product/service, account name, user name or account number/password

\_\_\_\_\_  
Third product/service, account name, user name or account number/password

\_\_\_\_\_  
Fourth product/service, account name, user name or account number/password

## Funeral & Burial Instructions

\_\_\_\_\_  
I have made arrangements to donate the following organs:

\_\_\_\_\_  
I have pre-arranged my funeral at Funeral Home:

\_\_\_\_\_  
Memorial gifts (in lieu of flowers) to:

## **Glossary**

### **Administrator**

The person appointed by the Court to make sure your estate is divided fairly if you die before making a will, or if your estate trustee is unwilling or unable to act in such a capacity.

### **Assets**

Things a person owns, including property, money, and investments.

### **Benefactor**

A person who gives money through a will, insurance policy, or other means.

### **Beneficiary**

A person or organization who inherits or receives part of your estate.

### **Bequest**

A gift of personal property by a will.

### **Codicil**

A signed document that adds to or modifies your will.

### **Estate**

A person's holdings in real and personal property.

### **Executor**

The person you appoint in your will to make sure your wishes are carried out.

### **Intestate**

A person who dies without a will.

### **Legacy**

A gift contained in a will and an estate executor is directed to transfer the property (cash or real property) to the named beneficiaries.

### **Probate**

Official examination by the courts to prove the will is valid

### **Residue**

The money and property that remains after all debts, taxes, expenses and any other legacies have been made.

### **Testator (male) and Testatrix (female)**

A person who makes a will.

## Glossary (con't)

### **Trust**

A part of your estate that is set aside in your will for a beneficiary.

### **Trustee**

A person you appoint in your will who will look after a Trust Fund.

### **Will**

A legal document that says what you want done with your estate or property after you die.

### **What Is the Kobzar Fellowship?**

Long after we are gone, the values we hold dear can continue to speak.

The Kobzar Fellowship is a community of individuals who believe in the enduring importance of Ukrainian culture and heritage and have chosen to carry that belief forward by including the Shevchenko Foundation in their estate plans.

Members of the Kobzar Fellowship understand that a single, thoughtful decision made today can shape generations tomorrow. By arranging a future gift to the Foundation, they ensure that the stories, language, traditions, and creative spirit of Ukraine will continue to be nurtured in Canada—for their children, their grandchildren, and for all who come after.

This fellowship honours generosity rooted in foresight. It recognizes those who quietly and intentionally choose to leave something meaningful behind—knowing their legacy will live on through education, culture, and community for many lifetimes.

There is no minimum gift required. Any bequest to the Shevchenko Foundation welcomes you into the Kobzar Fellowship.

Each member receives a distinctive Kobzar Fellowship lapel pin, a symbol worn with pride and purpose. Members are also recognized in the Foundation's Annual Report and on its website, unless they prefer to remain anonymous.

By planning today, you create a future filled with possibilities. Your gift becomes a living tribute—one that carries your values forward and keeps Ukrainian culture and heritage vibrant, strong, and enduring in Canada.

### **Learn More**

If you would like to explore how your legacy can make a lasting difference, or to arrange a confidential conversation, please contact:

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