



Money Mastermind Lesson 16, Worksheet 3:

Where There's a Will, There's a Way

Part 1:

A will ensures that your wishes are carried out and your assets protected after you are no longer able to carry out and protect them yourself. Working with your group, research the important components of a will. What does a will actually do? Do you have to be a certain age to create one? Can you make one when you are in ill health? Write a list of the important elements you discover.

The important aspects of a will are:

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.

Part 2: Imagine you are going to create a will that outlines the distribution of the following assets:

- | | |
|---------------------|-----------------------|
| 1. Laptop | 6. Jewelry or watches |
| 2. Smartphone | 7. Clothing |
| 3. Car | 8. Video game console |
| 4. Favorite book | 9. iPad/Tablet |
| 5. Movie Collection | 10. Digital camera |

1. Who should receive your assets? Use the space below to designate who would get each of the assets listed above and why?

- | | |
|----|-----|
| 1. | 6. |
| 2. | 7. |
| 3. | 8. |
| 4. | 9. |
| 5. | 10. |

MONEY MASTERMIND

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LESSON 16: Insurance and Retirement



2. Who will be the executor of your estate? That is, who will be the person that is responsible for making sure your wishes are carried out and your assets distributed, as you want? Why did you choose this person?

3. Why do you think it is important to create a will?