† **St. Paul's**
EPISCOPAL CHURCH · MURFREESBORO

ADULT FORMATION

Making a Will & Planned Giving

A practical, faithful guide to putting your affairs in order.

Sunday, August 16, 2026

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YOUR SPEAKER

About Me

Dr. Keith Jacks Gamble

Weatherford Chair of Finance, MTSU

- Teach FIN 2010 Personal Financial Planning
- Building a new financial-planning program.
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PLEASE KNOW

I am **not an attorney.** Nothing here is legal advice.

I have **no financial stake** in any product, firm, or service I mention.

This is education. For your situation, consult a licensed attorney or advisor.

BEFORE WE BEGIN

Thank You for Being Here

A NOTE

This session is being recorded.

So we can share it with those who couldn't be here today.

PLEASE

Ask questions.

I'll repeat each question for the recording before I answer it.

MY TEAM

Planned Giving Representatives

Please introduce yourself briefly.

— THE BIG PICTURE

The Main Takeaways

1. Nearly everyone needs a will (and it’s easier and cheaper than most people think).

2. If you do nothing, the State of Tennessee decides for you.

3. A will is only part of the plan. Beneficiary forms, a power of attorney, a health-care directive, and a letter of last instructions matter too.

4. Your will can reflect your faith, which may include a planned gift to St. Paul’s - 1892 Society.

† WHY TALK ABOUT THIS AT CHURCH?

"…the duty of… all persons to make wills, while they are in health, arranging for the disposal of their temporal goods, not neglecting, if they are able, to leave bequests for religious and charitable uses."

— The Book of Common Prayer, p. 445

— THE MOMENT

Why Now?

3 in 4

U.S. adults have no will.

$84T

Will pass to heirs and charities through 2045 — the largest wealth transfer in history.

70+

Today's older adults hold more wealth than any 70+ generation before them. Plus, 70+ have the best credit scores of any age group now.

THE CASE FOR IT

What Are the Benefits of a Will?

- **You decide who gets what**
  Your property goes to the people and causes you choose.
- **You choose your executor**
  Someone you trust to carry out your wishes.
- **You leave a legacy**
  Gifts to the people and the causes you love.
- **You name a guardian**
  For minor children and provide for beloved pets.
- **You spare your family**
  Less delay, expense, and *family conflict during grief*.

MYTH CHECK

Is Making a Will Expensive?

"It's very expensive to make a will."

False.

You can make a simple, valid will at no cost.

This service is designed for those adults who currently do not have a will.

ST. PAUL'S PARTNERS WITH FREEWILL

Write a legal will online in about 20 minutes, at no cost:
https://stpaulsmurfreesboro.mygiftlegacy.org/
https://stpaulsmurfreesboro.org/

— THE BASICS

What Goes in a Will?

- **An executor**
  The person who carries out your wishes.
- **A guardian**
  For any minor children in your care.
- **Charitable gifts**
  Bequests to your church and other causes.
- **Your beneficiaries**
  Who inherits, plus specific gifts (bequests).
- **The residuary**
  Who receives everything not named specifically.
- **Personal property**
  Keepsakes and instructions for who receives them.

✝ A LASTING GIFT

The 1892 Society

The 1892 Society honors those who remember St. Paul's with a planned gift, thus sustaining our parish for generations to come.

Named for the year our parish was founded. There is no minimum, and you may remain anonymous.

WAYS TO JOIN

- A bequest in your will
- A beneficiary designation
- A gift of retirement or life-insurance assets

Let the parish office know you've included St. Paul's.

COMMON SURPRISES

What Can a Will Not Do?

- **Control “non-probate” assets**
  Retirement accounts and life insurance accounts pass by their beneficiary form.
- **Avoid probate**
  A will is what probate administers, not a way around it.
- **Act while you’re alive**
  Incapacity is handled by a power of attorney, not a will.
- **Override joint ownership**
  Jointly held property passes to the surviving co-owner automatically.
- **Make medical decisions**
  End-of-life wishes belong in an advance directive.
- **Impose illegal conditions**
  Courts won’t enforce unlawful or impossible strings.

GETTING UNSTUCK

What If I’m Not Sure What I Want?

- You can update or revoke a will anytime while you’re competent with a new will or a codicil.
- Revisit it after big changes: marriage, divorce, a birth or death, a move, or a major financial shift.
- A simple plan now beats a perfect plan never.

> “*Don’t leave it to your loved ones or a judge to guess. They don’t know either.*”

— BEYOND THE WILL

What Can I Do Outside of a Will?

- **Beneficiary designations**
  On retirement and insurance, they override your will, so keep them current.
- **Joint ownership**
  With right of survivorship, property passes to the co-owner.
- **Lifetime gifts**
  Including qualified charitable distributions (QCDs) from an IRA.
- **POD / TOD accounts**
  "Payable/transfer on death" moves bank and brokerage accounts directly.
- **Keep it coordinated**
  These should agree with your will, not contradict it.

THE FULL TOOLKIT

What Other Documents Should I Have?

- **Durable power of attorney**
  Names who manages your finances if you can't.
- **Advance directive**
  States your end-of-life wishes (a living will).
- **A letter of last instruction**
  Funeral wishes, online accounts, and where to find things.
- **Health-care power of attorney**
  Names who makes medical decisions for you.
- **HIPAA authorization**
  Let's loved ones speak with your doctors.
- **Updated beneficiary forms**
  Reviewed and current across all accounts.

WHILE YOU’RE LIVING

What If I Become Incapacitated?

IF YOU PLAN AHEAD

You choose who acts for you.

A durable power of attorney handles money; a health-care power of attorney and advance directive handle medical care and your wishes.

IF YOU DON’T

A court decides for you.

A judge may appoint a conservator or guardian, which may be public, slow, and costly.

These documents only work if they’re signed while you’re well.

— THE COST OF WAITING

What Happens If I Do Nothing?

- **Tennessee decides**
  State intestacy law sets who inherits regardless of your wishes.
- **A judge names the guardian**
  For minor children, and the person who settles your estate.
- **Delay, cost, and conflict**
  Fall on your family at the hardest possible time.
- **No charitable gifts**
  Likely nothing goes to St. Paul’s or the causes you love.
- **If you’re incapacitated**
  With no power of attorney, a court-appointed conservator steps in.

DISCUSSION

More Questions?

Ask anything! I'll repeat each question for the recording before I answer.

— THE BIG PICTURE

The Main Takeaways (One Last Time)

1 Nearly everyone needs a will (and it's easier and cheaper than most people think).

2 If you do nothing, the State of Tennessee decides for you.

3 A will is only part of the plan. Beneficiary forms, a power of attorney, a health-care directive, and a letter of last instructions matter too.

4 Your will can reflect your faith, which may include a planned gift to St. Paul's - 1892 Society.

— FOR YOUR REFERENCE

Sources & Links

- The Book of Common Prayer (1979), p. 445.
- Cerulli Associates — U.S. wealth-transfer projections ($84T through 2045).
- St. Paul's website stpaulsmurfreesboro.org
- Caring.com — 2025 Wills & Estate Planning Study.
- FreeWill — freewill.com (St. Paul's link).
- Speaker — Dr. Keith Jacks Gamble · capone.mtsu.edu/kgamble

This presentation is educational and is not legal, tax, or financial advice. Please consult a licensed attorney or financial advisor about your own situation.