



**Yukon Public
Legal Education
Association**

Your Will Information Sheet

About your will

Your will is your final instructions about how you want to distribute the things that you own such as land, vehicles, bank accounts, artwork (**assets**) after you die. Your will is part of proper estate planning and can also help save on estate taxes and other fees.

If you do not have a will, there may be unintended **beneficiaries** to your **estate** because your estate will be divided according to Yukon estate laws, which may not reflect your wishes.

The words in bold highlight are defined at the end of this information sheet.

What is a will?

A will is a written document that sets out your wishes about what happens to your assets after you die. A will gives power to your **executor** to deal with your estate according to your directions.

Why should I have a will?

If you have a will, you can be sure that after your death your estate is managed and distributed according to your wishes. If you do not have a will, there can be delays and complications in dealing with your estate. Beneficiaries are determined by the *Estate Administration Act of Yukon* based on the relationship to the deceased person and not as chosen by the deceased person.



What if I die without a will?

If you die without a valid will, you die “**intestate**”. Someone, such as your spouse or other relatives, or the Public Guardian and Trustee may apply to be appointed **administrator** to act as the **personal representative** of your estate.

Who can make a will?

Anyone age 19 or older can make a will. An executor must be 19 years old or older.

What is a “valid” will?

To be valid, a will must be written or printed, dated and signed with two witnesses all present at the time of signing. Witnesses and spouses of witnesses should not be beneficiaries of the will. A handwritten will (holograph) is valid only if it is written entirely in your handwriting and signed by you. Witnesses are not necessary with a handwritten will.

Can I change my will?

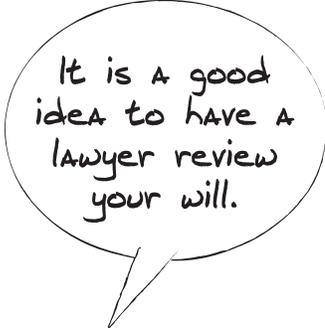
Yes. You can change your will at any time. To change your will, you can make an entirely new will or write a **codicil** to add to your existing will.

To cancel your existing will, you can write a new one (which is dated, signed and properly witnessed). The new will should state that all previous wills are revoked. The other way to cancel your existing will is to destroy it. This should be done in the presence of witnesses or you can write and sign a note saying that you have intentionally destroyed your will.

Who can I name as a beneficiary?

You can name anyone you want to be a beneficiary. There may be some conditions if a beneficiary is under the age of 19. Spouses, children, charities, friends can all be beneficiaries.

The booklet “**Ten Common Questions about Wills and Estates**” (produced by the Yukon Public Legal Education Association – August 2013) provides information on the format that most wills follow. It covers points such as naming your executor and beneficiaries, signing your will and other details.



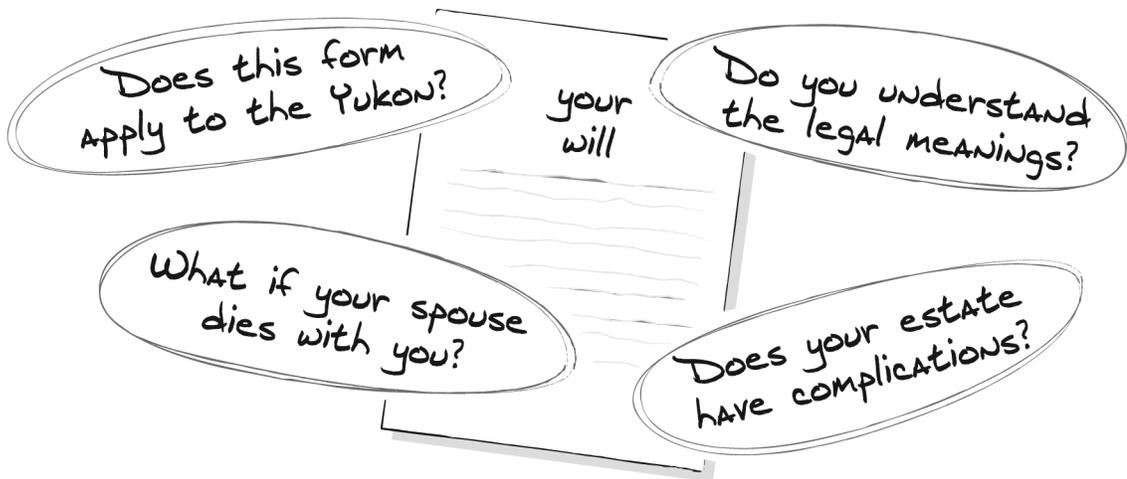
It is a good idea to have a lawyer review your will.



Can I use a will kit or should I go to a lawyer to make a will?

You can use a will kit but you need to be careful about what words mean in a legal document. The word “money”, for example, does not include RRSPs, term deposits or Canada Savings Bonds.

You should also be aware that kits are often designed to be used in places other than the Yukon where laws of inheritance, family responsibilities and legal requirements are not the same as they are here. A lawyer can help you sort out details such as these.



How should I choose an executor?

An executor manages your estate after you die. An executor collects your assets, pays your debts, files final tax returns and divides the estate according to what you have said in your will.

Before you appoint an executor, ask the person you have in mind if he or she is willing to take on these responsibilities.

You can choose your spouse as your executor. You can choose one or more of your children, a friend, a lawyer or another person who consents to do this for you.

Definitions

administrator – a person appointed by the Supreme Court of Yukon to handle the estate of a person who dies without a will or whose will does not name an executor

assets – the things that you own such as land, vehicles, artwork, bank accounts

beneficiary – a person (including an individual, an institution such as a charity or a corporate body) who inherits property from a deceased person under a will or under the intestate rules of the *Estate Administration Act* or the *Indian Act*. A beneficiary is also the person who is named to receive the proceeds of an insurance policy or a retirement or pension plan.

codicil – a document created to change a will

estate – a general term used to mean all of the property owned (or interests held) by a person at the time of his or her death

executor – a person appointed by a will to manage the deceased person's estate, including arranging for the funeral, paying all debts and expenses, filing tax returns and transferring property to beneficiaries

intestate – a person who dies without a will is said to have died "intestate"

personal representative – the person with the legal authority to administer the estate of a deceased person

These definitions are drawn from "**Ten Common Questions about Wills & Estates**" a booklet produced by the Yukon Public Legal Education Association.

For full definitions, please refer to this booklet.

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For more detailed information about Wills, read the booklet "**Ten Common Questions about Wills & Estates**". It is available on line at www.yplea.com and in hard copy from YPLEA at

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867-668-5297
or toll free within Yukon at 1-866-667-4305).

We are grateful to the Government of Canada's New Horizons for Seniors Program for funding support to produce this publication.