How and Where to Create a Will Online

Dori Zinn February 28, 2024

By having a will in place when you pass away, you can detail how you want your affairs and assets to be handled. To ensure your will is valid, you'll need to create a meticulous plan for how your possessions will be distributed once you pass. The sheer volume of possessions and assets you've accumulated during your life might make this seem rather daunting. Lucky for you, there are a number of websites that can help you get your will in order.

Do you have questions about creating a will or estate planning in general? <u>Speak with a financial advisor today</u>.

What Is a Will?

In simple terms, a <u>will</u> describes your last wishes. This involves a wide range of decisions, including who will inherit your possessions and assets and who will become guardian of any minors currently in your care. Many Americans wait until they get older to create a will. But this is a rather scary risk to take, especially for those with children.

Not having a will means your affairs will be handled based on the laws of the state that you live in. For most people, the prospects of this represents quite a nightmare. Should you pass away "intestate" (legal jargon for "without a valid will"), the <u>probate courts</u> will take over.

If a will has to pass through a state's probate process, the court will determine an executor for you. Next, state law will dictate who gets your assets. This could range from your spouse to your children to your parents to your siblings and so on. In other words, these laws are built to find an heir somewhere down the line.

It's easy to avoid all of this, though. Just take the time to create a will. For a simpler, DIY approach, Let's go over how to create a will online.

How to Create a Will Online

There are many sites available that offer step-by-step guidelines to help you prepare a will. Some are free, while others charge a small fee. Most of the time they're easy enough to complete. Depending on your assets, though, this could become a time-consuming process. Accounting for all your possessions might take a while.

When making a will, you'll need to detail a few different things, like:

- Assets: This includes <u>your home</u> (if you own one), any bank or investment accounts, vehicles, insurance plans and <u>retirement accounts</u> or pensions, if applicable. If you have family heirlooms, like jewelry and other possessions, you'll want to include those too.
- Debt: If you own a home and are still making payments on it when you die, your assets will go toward paying off your debts, including your mortgage. On the other hand, if your beneficiaries can afford the payments themselves, they can choose to pay it off on their own.
- Beneficiaries: These are people who will be receiving your property,
 whether it's a home, car, money from insurance plans or family
 possessions. Think of your closest family and friends. Some people will
 even make donations to organizations they deeply care about.
- Executor: This is the person who's in charge of handling your affairs after you pass as it's detailed in your will. You can appoint one executor and then a backup, just in case your primary choice is unable to fulfill their duties. You can also appoint more than one executor. Anyone can be the executor, whether it's a relative, close family friend or your lawyer.
- **Guardian:** If you have children that are still minors, you'll need to detail who will be their primary caretakers once you pass.

After you've created your will, you'll need to get it notarized, which means witnesses validated it. Depending on where you live, you may not be able to use your <u>beneficiaries</u> as witnesses. To be safe, you can head to your local bank or credit union to get a notary.

Where to Create a Will Online

Many websites specialize in will creations that fit the needs of most people. If you have a lot of assets or think your situation is a bit complex, you may want to <u>talk to a financial advisor</u>. But if you're O.K. with creating a will online, here are some options for you:

- Tomorrow: This is a free will-building app with documents created by attorneys from around the country. You can download the free Tomorrow app, write your last will and testament and print a PDF version for a notary.
- Rocket Lawyer: You can make a free last will and testament on Rocket Lawyer. The site even allows you to invite others to sign it securely through their system or print it.
- Do Your Own Will: You can build a completely free will with Do Your Own Will. You also have the choice to make a <u>living will</u> and appoint a power of attorney.
- **LawDepot:** If you need to create a simple and quick will, try the free version of LawDepot. The site even claims it only takes 5-10 minutes to complete.
- **LegalZoom:** A last will and testament on LegalZoom can cost you as little as \$89, but it has the option to include add-ons, like a living will and a financial <u>power of attorney</u> document.
- Nolo.com: Nolo started in 1971 publishing legal guides, so it has plenty
 of experience in will-building. You can download the base version of
 Quicken WillMaker & Trust software for Mac and Windows through
 Nolo.com for around \$100.

Bottom Line

Creating a will may seem daunting if you've never done it before. But as soon as it's over, you'll have peace of mind knowing that your belongings and family members will be taken care of after you pass.

The earlier you create one, the better, as you have more flexibility than you realize. You can update when major life events happen, like the birth of a child, a big move out of state or a change in your financial situation. You should also review your will regularly, maybe at the beginning of the year or around tax time, when you're handling other financial matters.

Tips for Estate Planning

- If you're still unsure about how to craft a will online, consider speaking
 with a financial advisor. Finding a financial advisor doesn't have to be hard. SmartAsset's free tool matches you with up to three vetted financial advisors who serve your area, and you can have a free introductory call with your advisor matches to decide which one you feel is right for you. If you're ready to find an advisor who can help you achieve your financial goals, get started now.
- There are many important considerations to take into account when you're writing a will. This process is generally referred to as "estate planning." Try to learn as much about it as possible so that your will is comprehensive and covers all relevant subjects.

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Dori Zinn has been covering personal finance for nearly a decade. Her writing has appeared in Wirecutter, Quartz, Bankrate, Credit Karma, Huffington Post and other publications. She previously worked as a staff writer at Student Loan Hero. Zinn is a past president of the Florida chapter of the Society of Professional Journalists and won the national organization's

"Chapter of the Year" award two years in a row while she was head of the chapter. She graduated with a bachelor's degree from Florida Atlantic University and currently lives in South Florida.