

Many pastors lack a will or estate plan, survey finds

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NASHVILLE (BP)—Passport? Check. Airline ticket? Check. Hotel reservation? Check. After careful planning, you're ready for vacation. But have you taken more time preparing for a vacation than your estate plan?

A new survey conducted by LifeWay Research for the Southern Baptist Foundation found more than half of Southern Baptist pastors, overall, do not have a will, trust, living will, electronic will, legacy story or durable power of attorney with health care directives.

That's in spite of the fact about three-quarters (74 percent) of the pastors surveyed believe estate planning should be considered a part of a person's complete financial stewardship.

"Pastors know they can't take it with them when they die, but estate planning is really about good stewardship for your family," said Warren Peek, president of the Southern Baptist Foundation.

"Basic planning saves a lot of headaches for your loved ones. Through an estate plan, taxes can be minimized and assets protected. While most reasons for procrastinating are understandable, none will serve to lessen the realty that the absence of a will can have a devastating impact on an estate."

Scott McConnell, director of LifeWay Research, said the survey reveals a lack of awareness about estate planning and accompanying laws which may contribute to pastors not having a plan in place.

Young pastors least likely to have will or advance directives

According to the survey, pastors age 18 to 44 are the least likely to have a will (31 percent) or a durable power of attorney with health care directives (14 percent). Even among pastors closest to retirement (age 55-64 and 65-plus) the portion who have a will is just barely a majority (54 percent for both groups). Similarly, few of those closest to retirement (age 55-64 and 65-plus) have a health care durable power of attorney (25 percent for both groups).

It is surprising that so many pastors do not seem to have a plan for their families and property after their death, McConnell said, especially “the segment that should be most likely to be thinking about this issue—those with young families—seem to be the least prepared.”

About two-thirds of pastors (64 percent) surveyed agree with a statement that the court decides who will care for a child if the last parent dies without a will. Sixteen percent disagree, and 21 percent “don’t know.”

Regarding assets, the survey revealed 48 percent of pastors agree with a statement that if someone dies without a will, their family decides what is done with the assets of the deceased. Thirty-three percent disagree, and 19 percent “don’t know.”

“The fact is, in both cases—with property and children—the court decides what happens to them if there is no will in place,” McConnell said. “Nearly half of the pastors surveyed misunderstand what happens to their assets by agreeing to this incorrect statement, and one in five misunderstand what happens to children when parents die without a will.”

More than half of the pastors surveyed indicated that brochures about Christian estate planning and free online resources would be helpful. The

Southern Baptist Foundation and the state Baptist foundations have tools to assist pastors in making their estate plans.

“Your will is your opportunity to articulate your wishes, your values and your legacy,” Peek said.

The estate planning questions were asked as part of a mail survey of pastors conducted April 6-June 4, 2018, that included the option of completing it online. The mailing list was randomly drawn from a stratified list of all Southern Baptist churches.

Analysts weighted the 1,129 completed surveys to match the actual geographic distribution and worship attendance of Southern Baptist churches. The sample provides 95 percent confidence that the sampling error does not exceed plus or minus 3.2 percent. Margins of error are higher in subgroups.

Editor’s Note: A will is more than good financial stewardship of your estate. Your will is one of the best gifts you can give your family, freeing them from avoidable legal and financial burdens. For more information about planned giving, contact [HighGround Advisors](#), formerly the Baptist Foundation of Texas, and the [Texas Baptist Missions Foundation](#)