



# WILLS & ESTATES

## What is a will?

A will is a legal document that says how you want your estate to be once you die.

It is also called **Testamentary Disposition Lands Act**.

## What is an estate?

An estate is everything you own (land, home, cars, savings, etc.) and everything you owe (home or student loan, credit card debt, car payment, etc.).

## What's the difference between a will and an estate?

An estate is everything that belongs to a person. A will directs who will receive the belongings once that person dies.

## What is included in a will?

A will can include instructions for who will receive your home or property and personal belongings or be responsible for your children and dependents.

Wills can also provide instructions for end-of-life ceremonies.

## Why is it important to have a will?

A will ensures that a person's wishes are carried out and that their loved ones, children and grandchildren are provided for.

Wills make settling an estate clear and provides family and friends peace of mind and clear direction at a difficult time.

## Do I need a will to hold an allocation or lease with KDFN?

No. Allocation and lease holders don't need to have a will. However, KDFN recommends having a will in place to protect the interest of family and non-Citizen and non-Beneficiary partners.

## What will happen to my allocation or lease with KDFN if I don't have a will?

Without a will, an allocation and lease will be reverted directly back to KDFN to deal with.

## Can a non-Citizen or non-Beneficiary partner hold an allocation with KDFN?

Yes. A non-Citizen or non-Beneficiary partner can hold an allocation as a Life Estate if it's willed to them by a KDFN Citizen or Beneficiary.

A Life Estate can be held by a non-Citizen or non-Beneficiary partner for their lifetime.

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**Can a Life Estate be transferred to others?**

A Life Estate can only be transferred to a KDFN Citizen or Beneficiary. It cannot be transferred to anyone who is not a Citizen or Beneficiary.

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**How much does it cost to make a will?**

Wills typically cost between \$300 to \$500 in the Yukon. It is always recommended to have your will prepared by a lawyer.