



Willio.com Frequently Asked Questions

What is a will?

A will (last will and testament) is a legal document that allows you to leave instructions to be carried out after you die, including how you want your estate divided and who you'd like to receive your assets and when. You'll also be able to name a trusted person you want to carry out your wishes (an executor) and, if needed, a legal guardian to take physical custody of your minor children, as well as a trustee responsible for the financial care of minor children. Willio wills also allow you to plan for end-of-life decisions and name those who can make legal and health care decisions should you become incapacitated.

What is an Estate Plan?

An estate plan is the overall plan which most often includes a will, financial power of attorney, health care power of attorney and a living will. It can also include a testamentary or revocable trust in some cases. An estate is basically everything a person owns. Nearly every person on the planet has an estate. So, estate planning is creating a plan for how all of your assets will pass upon death. An estate plan also provides for who will manage your assets and make health care decisions for you in the event you are unable to. Estate planning is an ongoing process through which you take an honest look at your current situation and plan for the future. If you died without an estate plan, default state rules will apply...whether or not they make sense for your particular situation and regardless for what your actual wishes are. If you do not have a health care and financial power of attorney, then guardianship proceedings may have to be brought by your family if you become incapacitated. It is very important to have a complete estate plan.

Do I need a will?

In a word, yes! If you think creating your will is scary, imagine what happens if you die without one. While many believe that the transfer of assets to those left behind is simple and straightforward, the fact is that, without a will, state law will determine how your estate is distributed through probate courts, with no guarantee that those who and what are most important to you will be protected and respected in the process. These "intestacy" laws vary from state-to-state and often have provisions in place that seem counterintuitive. For example, some states will require assets to be split evenly between a widow caring for small children and the children themselves, holding the money in trust for years and making it difficult for surviving spouses to make ends meet.

Situations become even more complicated if spouses die together, leaving the issues of custody of minor children up in the air.

After years of working through the probate process and seeing the pain and difficulty that intestacy (dying without a will) creates for those left behind, Willio.com founder Tyler McLeod believes that everyone needs – and deserves to have – a thorough and carefully considered will in place. He created Willio to make the process easier and more affordable for a greater number of people.

Do I even have an estate?

Anyone who owns or has an equity stake in anything has an estate. Your estate consists of all your assets and property interests, such as money or personal property like cars or jewelry; your business interests, such as ownership rights, stocks, or bonds), and any real property (real estate) you may own.

What happens if I die without a will in place?

While many believe that the transfer of assets is simple and straightforward, the fact is that, without a will, state law will determine how your estate is distributed through probate courts, with no guarantee that who and what are most important to you are protected and respected in the process. These “intestacy” laws vary from state-to-state and often have provisions in place that seem counterintuitive. For example, some states will require assets to be split evenly between a widow caring for small children and the children themselves, holding the money in trust for years and making it difficult for surviving spouses to make ends meet. Situations become even more complicated if spouses die together, leaving the issues of custody of minor children up in the air. Having a will in place not only ensures that your wishes will be clear and carried out but will make a difficult time much easier for those left behind.

What services does Willio.com provide/What’s included in my will?

Your comprehensive Willio estate plan includes a will and testament (which includes a trust and guardian provision for minor children, allocation of assets and distribution of property, naming of beneficiaries and executor(s), and establishing specific bequests), as well as financial and health care power of attorney documents, and a living will all for one low and all-inclusive fee. You also receive a year of access to the Willio Vault, which includes the ability to revise your Will. After the first year, you can continue your access to your Willio account, which includes access to your Vault, for \$29.99 per year.

What is the Willio Vault?

The Vault is our secure online storage location. Your Willio estate plan fee includes one year of free storage in the Vault. We encourage clients to use the Vault not only to store their will but to include other important documents and information, such as funeral arrangements, a listing of current accounts/assets, information on insurance policies,

etc. The Vault can be a powerful tool to keep you organized and ease the burden on executors and loved ones during a difficult time.

How does the process work?

Willio is technology-driven and purpose-built, meaning that it has been designed to pair deep legal experience with advanced technology to guide the user through each step of the process through simple questionnaires and tools like videos and prompts to make the process easy and thorough.

How much does it cost?

Don't be fooled by other online will generators – there is no need for upgrades or upcharges. Willio's truly transparent, flat-fee pricing includes everything you need to protect yourself and your loved ones – including a last will and testament, a trust for your minor children, power of attorney documents, and a living will – for the low price of \$149 for single people and \$225 for couples, with no add-ons and no surprises. We even throw in a printed copy of all documents, as well as one year of access to the Willio.com Vault, an online storage space for your will and other planning documents, such as funeral arrangements and listings of insurance policies and accounts, to keep all this important information in one central and secure place.

Why was Willio created?

As the only online estate planning application developed by a practicing will and trust attorney, Willio was created based on our firm belief that everyone needs – and deserves to have – a will. Our founder, Tyler McLeod, saw first-hand the problems created when people die without a valid will in place or have wills that are not comprehensive in nature and designed Willio to expand access to will creation and address commonly overlooked issues and concerns.

Why Willio, and how is it different/better than other online estate planning apps?

Willio is the only online estate planning application developed by a practicing will and trust attorney. We pair advanced technology with deep legal knowledge and know-how to go deeper than our competitors. We also have no hidden agenda or affiliations, working only with and for you. We're also committed to maintaining complete transparency in terms of who we can help and offering truly flat-fee pricing. We believe that real life requires real legal expertise, and that your wishes are too important to trust to just anyone. We like to say that the Willio.com difference comes down to our 4 C's: Our company and the wills we create are credible, comprehensive, customized, and clear.

Are Willio wills legal?

Absolutely – Willio wills are legal in 49 states (the exception is Louisiana, which has a set of estate laws which Willio does not provide for yet) and Washington, D.C. Willio

generates legal documents based on the information that you provide, using will tools and templates that have been drafted and reviewed by licensed attorneys and that meet the legal requirements of the 49 states we serve (and DC!). Willio does not offer services to residents of the State of Louisiana, which has unique and different laws and probate requirements from other states.

I've heard electronic wills are not legal in all states. How can I be sure this will be valid?

While Willio wills are legal in 49 states and Washington, DC, they must be printed, signed, and notarized to be valid. Currently, only six states (Nevada, Florida, Indiana, Arizona, Utah, and Colorado), allow people to create, sign and store their wills electronically. The legal team at Willio believes that fully electronic wills offer key advantages in terms of verifying the most recent edition, ease of editing, and accessible storage and sharing represent the future of the profession. Our founder, Tyler McLeod has been active in the movement to pass laws that recognize the validity of completely electronic wills.

Who should use Willio.com to create their estate plan? Is there anyone who should not?

Willio.com will work well for most people. However, wills are not one-size-fits-all. Because Willio was created by a lawyer, we understand and are completely upfront about who would benefit from our service and who may be better served by consulting with an attorney in-person. For example, those who have very large estates in excess of \$10 million, those who have a marriage (pre- or post-nuptial) or divorce agreement in place, those who have a disabled beneficiary, small business owners, those living outside the United States, and those who, due to complicated family relationships, believe their will is likely to be challenged.

Once I complete the will, what do I do with it?

Your will won't be completely legal until you take the specific steps required by your state, which generally includes printing and signing in front of at least two witnesses. Willio will print and send the documents to you for your signature and prompt you about the next steps to take. Once printed and signed, your will should be stored in our online Vault and/or kept in a secure place like a safe deposit box or fireproof safe.

When might I want to update my will?

Any life changes are triggers to reconsider your will. Getting married or divorced, having or adopting children, a significant change in financial circumstances, or similar events require revisiting your estate plan.

What is the Willio Vault?

The Vault is our secure and online storage location. Your Willio estate plan fee includes one year of free storage in the Vault. We encourage clients to use the Vault not only to store their will but to include other important documents and information, such as funeral arrangements, a listing of current accounts/assets, information on insurance policies, etc. The Vault can be a powerful tool to keep you organized and ease the burden on executors and loved ones during a difficult time.

Can I update my Willio estate plan?

Updating your will is easy with Willio. Once you've completed a will with Willio, you will be able to make unlimited edits for up to one year using our questionnaire, resources, and video tutorials to help guide your decision-making process. After the first year you can maintain your Willio account, which allows you to update your will, for an annual subscription fee of \$29.99. This gives you full access to your Vault which allows you to store important documents in one place to make it easy on your family when the time comes to probate your estate. It's important to note that each time you make changes to your will, you must print, sign and notarize the newest draft of your will and dispose of the original and all copies of old wills, including those stored in the Willio Vault. You must have the original will stored safely for it to be probated without issues upon your death.

For more detailed information, including explanations of specific legal terms, please visit www.willio.com/FAQs.