

Gifts in Wills.

Many people, particularly those who have supported charities during their lifetime, choose to leave Gifts of varying forms and sizes to one or a number of charities. Leaving a Gift in your Will is a way of ensuring that after you have remembered your own loved ones, you can continue to support the causes that are special to you, even after you have gone.

From a charity's perspective, a Gift in your Will is an important part of our fundraising efforts that allow us to continue our vital work within our community.

Although leaving a Gift in your Will may sound complicated, it is not. Anyone can organise to include a Gift in their Will, usually in one of the following forms:

1. **Residue** – After family and friends have been provided for, the remainder can be left to a charity
2. **Percentage** – A percentage of the estate could be left to a charity
3. **Asset** – A specific asset, such as real estate or jewellery could be left to a charity
4. **Specific cash amount** – A specific cash amount can be left to a charity.
5. **Alternatives** – A provision can be left in a Will dictating that if any specific Gift cannot be fulfilled (e.g. If the beneficiary has passed away or ceases to exist) then that asset can be passed to a charity.
6. **Living Gift** – A living Gift is different to a cash donation and a normal Gift in a Will. A lump sum of money is invested while the testator is still alive to generate income, the distributions then go to the charity. A living Gift can have tax advantages for an estate
7. **Conditional** – In this circumstance the estate, or a portion of it, would be retained by a spouse or other family member for the duration of their lifetime; after which it could pass to a charity

Helping you with your planning

Decisions regarding estate planning are important and very personal. Many people like to discuss making a Gift in the Will at length before actually doing so. Anglicare Victoria's Relationship Manager Bequests is able to visit you to explore any questions you may have regarding including a Gift in your Will, how funds or assets are used or any other areas you may wish to learn more about. That way you can relax and resolve any concerns or questions you may have before you make a decision. We also strongly recommend that you discuss your estate planning with family members and your solicitor or legal advisor.

The importance of making a Will

A good Will gives clear guidance on how you want your assets and personal belongings to be distributed when you die. With everything written down properly life it is easier for your family and friends at a very difficult time and it ensures that your wishes are followed even when you are not there to oversee them. The absence of a clear and up to date Will leaves your belongings and assets open to possible dispute and litigation. A situation difficult for everyone involved.

Five simple steps in making a Will

1) Make a list of what you have

Many people are surprised by how much of material and sentimental value they have accumulated over the years. By making a list of what you have you will ensure that your Will manages to distribute everything you own of value appropriately and without dispute.

2) Choose your beneficiaries

Decide who you wish to benefit and to what extent. You can remember people and charities in your Will in a number of different ways as discussed earlier in this document. The solicitor or legal advisor who helps you prepare your Will can provide you with more detailed information about how you can structure your Will according to your wishes.

If you gather the correct names and addresses beforehand it will be easier for your solicitor or trustee company to prepare your Will promptly and cost effectively.

3) Choose a professional to help you

A Will is an important legal document and it is best to have it prepared by a legal professional. Preparing a simple Will is not expensive. If you plan to leave a Gift in your Will to Anglicare Victoria we maybe able to suggest someone appropriate to assist in preparing your Will.

4) Appoint an Executor (and a Guardian if needed)

An Executor is the person who will be responsible for making sure your Will is carried out. This can be a family member or friend and it does not matter if the executor is a beneficiary of your Will. You can appoint more than one Executor or successor Executors in case your first nominee is not able to carry out the duties when the time comes to act.

5) Arrange to keep your Will safe and secure

Most people store their Will with the solicitor or trustee company who helped to draft it. If you keep it yourself, make sure your named Executor or Executors know where it is and how to retrieve it.

How to amend your Will if you already have one.

If you already have a Will that does not include a Gift to a charity, but would like to include one, or you simply want to make some small modifications, you do not have to prepare an entirely new document, you can simply add a codicil to your existing Will. Your solicitor or legal advisor will be able to help you with this.

Important lists:

It will save you a lot of time if you have already made a list of:

- the assets and liabilities you have
- the people or organisations that you would like to benefit from your Will

before you go to see your solicitor to draft or amend your Will.

List of assets and liabilities

You can use the template below to make a list of all your assets, both economic and sentimental, and your liabilities. When people tally up their assets they are often surprised at what they have. Although this may be just the beginning, be sure to consider things such as:

- Cash
- Cheque or savings accounts
- Your home or unit
- Investments such as shares or property
- Debts owed to you
- Superannuation
- Household furniture
- Cars or boats
- Life insurance
- Jewellery
- Special collections e.g. coins, stamps, sports memorabilia
- Books, antiques, china, silver, artwork etc.
- Personal effects
- Retirement Home or Aged Care Facility deposits

And also be sure not to overlook any liabilities you may have such as:

- Mortgages
- Credit cards
- Personal loans
- or other personal debts

Making a list of the beneficiaries of your Will and what you wish to leave them will also save you time when you are with your solicitor.

Wording your Will

The following form of words can be used as the basis to leave a Gift to Anglicare Victoria in your Will.

If you wish to leave cash:

I GIVE AND BEQUEATH free of all duties death estate succession or otherwise payable in consequence of my death the sum of \$ _____ to Anglicare Victoria (ABN 97 397 067 466) to be applied for its general purposes.

If you wish to leave personal property:

I GIVE AND BEQUEATH free of all duties death estate succession or otherwise payable in consequence of my death all my _____ to Anglicare Victoria
(ABN 97 397 067 466) to be applied for its general purposes.

If you wish to leave real estate:

I GIVE AND DEVISE free of all duties death estate succession or otherwise payable in consequence of my death my real estate situated at [location address of the property here] to Anglicare Victoria (ABN 97 397 067 466) to be applied for its general purposes.



What happens to money Gifted to Anglicare Victoria?

Anglicare Victoria exists to create a more just society through service, education and advocacy. We work to empower children, young people and families to achieve their full potential.

We now support more than 80,000 of the most vulnerable and in-crisis Victorians every year and operate across metropolitan Melbourne and throughout the state of Victoria.

Anglicare Victoria work extensively with vulnerable children and families to prevent abuse and neglect, family breakdown, poverty, violence, addictions and mental illness. Our goal is to assist all those we work with to achieve their full potential.

You may leave a Gift in your Will for the general purposes of Anglicare Victoria's work. This allows us to apply your funds where there is the most urgent need and consequently your legacy will achieve the most immediate good. Gifts may also be left or tied to a specific purpose, program or geographical area within Victoria. In this case it is imperative that you discuss any specific Gifts in advance with Anglicare Victoria's Relationship Manager - Bequests to ensure that your wishes will be appropriately met.

Our last chance to make a difference

All Gifts are significant. They are an essential source of funding for work which vulnerable people depend on. Just as importantly, this may be your last chance to make a meaningful difference.

For further information please contact **Peter Burt, Relationship Manager - Bequests** on **(03) 9412 6197** (Monday to Thursday) or mobile **0499 002 924** or via email at **peter.burt@anglicarevic.org.au**

Thank you for considering Anglicare Victoria to be included within your Will.