

# Getting started with your Will

*This guide covers some of the main decisions you may need to make when writing your Will. You don't have to decide everything now – but this is a good starting point. Once you've thought it over, call us to arrange a meeting. We can discuss things with you and can help you make any decisions.*

## What you'll need to bring to your next meeting...

- Property sharing agreement, prenuptial agreement (where applicable)     Family Trust Deed (not needed if your family trust is with us)
- Life insurance policy (if you are planning to gift this to an individual)     Two forms of identification (one of which should include a photo)
- Certificate of title to property (if you are planning to gift this to an individual)

## Who do you need to provide for? *For example a spouse, partner or children*


## Who should be their guardian/s? *(for children under 18)*


## Do you want to make any special gifts? *For example an amount of money, jewellery item or family heirloom*

Full name	Item or \$ amount
Full name	Item or \$ amount
Full name	Item or \$ amount
Full name	Item or \$ amount

## Who do you want to leave the rest of your estate to? *For example your partner, children, a charity*

Full name	Relationship to you
Full name	Relationship to you
Full name	Relationship to you

## What are your plans for your funeral? Do you want to be buried or cremated?

## Would you like to donate your body or organs for medical use? Do you have any other directions?


## List your assets

Making a list of what you own and owe can help you with what you have to leave.

### What do you own?

	Name of bank or organisation	Value ( <i>joint</i> )	Value ( <i>sole</i> )
Cash assets			
Insurance			
Superannuation			
Other investments			
Other investments			

### Address

Home			
Other property			
Business			

### Description

Other assets			
Other assets			
TOTAL		\$	\$

### What do you owe?

	Name of bank or organisation	Value ( <i>joint</i> )	Value ( <i>sole</i> )
Mortgage			
Loans			
Credit cards			
Hire purchase			
Business			
Other			
TOTAL		\$	\$

By joint value we mean assets or debts you share with someone else like your spouse or partner, while sole value means assets or debts that are just yours.

## Further information

### Laws that can affect your Will

There are a number of laws that can have an affect on your Will. Take a moment to look through the information below. If you think these laws may affect you, we're happy to provide expert advice on how to manage things.

#### *The Property (Relationships) Act*

In very general terms if you have been in a relationship for three years or more, your partner is entitled to half your relationship property if you separate or die. This applies to married, civil union and de facto couples (including same sex couples). But you can make your own agreement if you want – this is called a 'property sharing' or 'contracting out' agreement. If you die your partner has six months to either accept what you leave them in your Will or claim their share under the Act.

If you don't have a Will your partner can still claim their share under the Act. But they may not get as much as you would want, and they could have to sell the family home or other assets to pay other people who are entitled to a share.

#### *The Family Protection Act*

Certain people have the right to contest your Will if they feel that you have not made adequate provision for them. The court will then have to consider their circumstances and any obligation you had to them. We can advise you who those possible claimants might be in your particular case.

#### *The Law Reform (Testamentary Promises) Act*

If you've promised someone a reward in your Will for their services (such as housekeeping) and don't keep the promise, they could contest your Will.

### Acting as your executor and trustee

Your executor and trustee is charged with carrying out your last wishes and paying your beneficiaries (those you want to benefit under your Will). If your assets need to be held in trust, for instance, if you have a young family, the role of trustee carries on until everything is paid out.

As executor and trustee, we're responsible for making sure your wishes are carried out as set out in your Will – the process of estate administration.

Estate administration can often be a complex process, but our team of estate specialists, lawyers and accountants are here to help take care of everything.

An estate specialist will manage and oversee the whole process, from confirming assets, to dealing with the courts and distributing the estate. They'll listen to the views of your beneficiaries, and consult with them on any important decisions. It's their job to make sure everything is carried out smoothly and fairly.