



WILL INFORMATION PACK

What you need to know when thinking about your will

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FOUNDATION

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Preparing your will

Making a will is the only way to be sure your wishes will be followed after you leave this world.

It also means less confusion and heartache for your loved ones in their time of grief.

If you don't make a will, part or all of your estate may end up going to people you never intended to benefit.

Just as the term suggests, a will carries out your wishes. If you happen to die without a valid will, the law dictates how your estate is distributed. This means if you have no next of kin, your estate will pass to the Crown. And if you do have relatives, they may disagree about what should happen with your estate. Your will clearly explains your intentions and ensures they are carried out.

In New Zealand, you can either engage a professional to write your will or you can write it yourself using an online will writing platform.

Hiring a professional lawyer or will writer ensures your will covers everything you need it to. Before you meet with them, consider the questions posed in this Will Information Pack and whether you would like to include a gift to cause areas or charities of your choice.



Leave a lasting legacy

September is Wills Month, a good reminder of the importance of having a will and keeping it current. If you are considering leaving a gift in your will, we can help you make yours a lasting legacy for your community.

Our smarter giving model invests and protects your gift, so it grows to become an ongoing source of funding. And you can decide how it will be used.

Make your gift last forever. Visit cluthafoundation.org.nz to find out how.

Questions to consider when preparing your will

Your family comes first.

Your loved ones come first. You will probably want to include your partner, children, and perhaps extended family and close friends.

What is the value of your estate?

You want to have some idea of what the value of your estate is worth. This involves offsetting the current value of everything you own, including your property, car, all personal possessions and any money, against all your debts, including mortgages, loans, overdrafts, any credit or extended purchase agreements.

Who will be your children's guardian?

If you have children under the age of 18 you need to decide who you would like to make guardianship decisions about their upbringing after you have gone.

Who do you want to include?

Your will is your chance to say how you want your assets to be distributed after you have gone. Gifts can be anything you own including specific items, money, property or a percentage of your estate.

Of course your loved ones come first, but if you'd like to also include a charitable gift in your will you need to know the full name of that charity and their registered charity number

Find charity numbers online at charities.govt.nz

Who would you like to handle your affairs?

The people who handle your affairs after you've gone are called executors. They can be professionals, friends, family members or any combination of these.

It's usual for two people to share the task of executing your will. When selecting executors choose carefully two people who you trust to understand, and follow through on, your intentions.

What funeral arrangements do you prefer?

Your will provides you with the opportunity to say what you'd like to happen at your funeral. Planning ahead can help your loved ones in their time of grief.

Remember to talk to your family and friends about your decisions, so they don't get any surprises and can ensure that your wishes are carried out.

Types of gifts to charity

By leaving a percentage of your estate, a sum of money or other assets to a charity in your will, you are leaving your own lasting legacy for the world.

Your gift, regardless of the size, will be gratefully received and appreciated by the cause of your choice, so that they can do more good in the world.

You can choose to leave a gift to charity in two ways:

1. Directly to the charity or cause of your choice.
2. To a named endowment fund, benefitting the charity or cause(s) of your choice for the long term

How does a named endowment fund work?

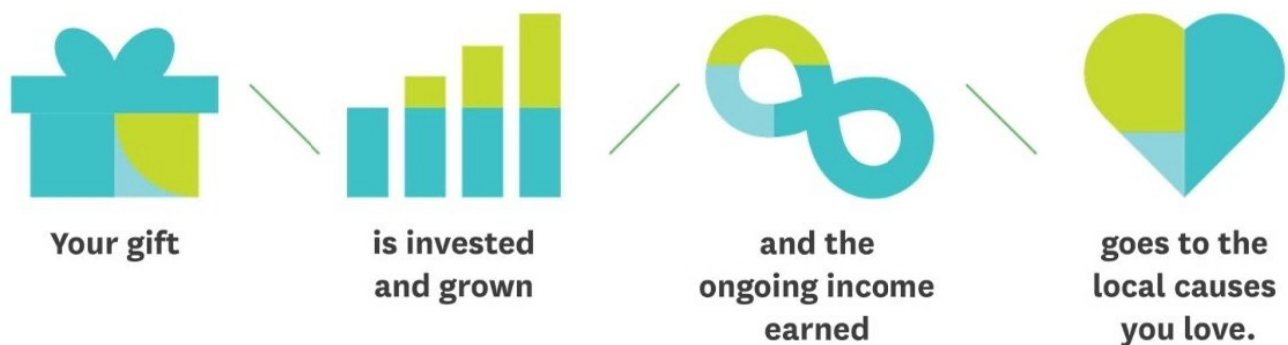
Your gift is professionally invested, and the income earned is paid out to charities or causes of your choice every year, forever. It's a great way to support something you care about for the long term.

You can set up your own named endowment fund through Clutha Foundation.

Your gift will be invested, nurtured, grown and, over time, the investment income will be given out each year.

It's like having your own private trust, without all the hassle!

See how an endowment fund works at communityfoundations.org.nz/fund-calculator



My Will Checklist

For a will that covers everything you need it to, it's best to consult a professional lawyer. These questions can help you prepare.

☐**Who will be my executor?**

You will need to appoint one or two people you trust to carry out the terms of your will after you've gone.

☐**Who do I wish to provide for?**

This may include children, your partner, other family members, and friends, even your pets!

☐**Who do I wish to leave a bequest to?**

Bequests are specific items (such as a sum of money - large or small - or assets) that you wish to leave to a specific person, community group or charity. They are, effectively, a gift in your will.

☐**What will I do with the remainder of my estate?**

Will it go to your partner, children, other family members, friends or to charities you feel a connection with? Will your gift be pecuniary or residual?

☐**Do I want to leave a gift directly to charity, or to my own named endowment fund?**

Sometimes the size of the gift helps you to make your choice, many people like the idea of a gift being invested for the benefit of a cause of their choice, forever. You can talk the options through with Clutha Foundation to decide what option is best for you.

☐**What are my wishes for my funeral?**

While this does not need to be included as part of your will, it's certainly a good idea to have your wishes down in writing. This will ease the pressure on your loved ones, and makes it easy for them to know what to do when making arrangements after you have gone.

☐**Have I spoken to my family about my wishes?**

Speak to your family about your decisions, so they can support your wishes when the time comes.



If you don't have a will, now is the time to write one!

Getting these matters in order now could be your final gift to your family and loved ones.

End of life planning often gets put into the 'I'll do it eventually' pile. However, it's important to get your wishes down in writing, to clarify and formalise matters now to make the process easy for your loved ones.

With a will in place, you can rest assured that your wishes will be carried out after you have gone.

Here are our local partner law firms:



O'Malley & Co Ltd
Brigid Clinton
legal@omalleyandco.co.nz
03 419 0025
omalleyandco.co.nz



Sumpter Moore
Kerry Dowling
03 417 8004
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Jared St Clair-Newman
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