

# Where there's a Will...there's a family.

Make sure your gift in Will isn't a surprise. Demystify your legacy and charitable giving for your loved ones.



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# Don't let your legacy be a mystery...

## Your Will shouldn't be a secret.

After all, your Will is about your life, the values you hold dear and the power you have to make a positive impact on the lives of your loved ones, and the world they live in, long into the future. Particularly if you've chosen to leave a gift in your Will to a charity.

Yet many of us may find it difficult to talk to our loved ones about our financial affairs and our legacy decisions. And while this is the case, our legacies will remain a mystery.

Mysteries can mean tension, red herrings and lengthy investigations. They can involve missteps and miscommunications, and the chance that your final wishes may not be fulfilled in the way you intended.

## This is why conversations about your Will with your loved ones are so crucial.

If you've downloaded this guide, you may be investigating how best to share your Will with your loved ones, or crack the case of a family member's wishes.

## So, how do you solve one of life's great mysteries?

By asking the right people, the right questions.

In this guide, three legacy experts will answer some of your most pressing questions around how to make your wishes clear to your family, and how to demystify the estate plans of your loved ones.



# Get an expert on the case

## Your legacy experts

*"...this isn't my first awkward conversation...!"*

**Stephen George:** Stephen is a fundraising consultant and coach, and a NFP leader with over 30 years of experience in the sector. Stephen works with charities all over the world to raise more money, and do more good.

*"It's a natural part of human behaviour to not engage with your own mortality until you either have to, or time starts to make things clear. But as you get older, you start to realise what's important and start to ask questions about your life and your own legacy. Some engage with this, some don't but it's a powerful force. Did I live a meaningful life? In this, leaving a gift in our Will becomes a way we can live on symbolically."*



Stephen

**Rohani Bixler:** A Special Counsel at Burke & Associates Lawyers, Rohani has an extensive legal background in Wills and Estates, and has been practising exclusively in the areas of estate planning, deceased estate administration and estate litigation and disputes since 2006.

*"I do think that gifts in Wills are lovely things. If you've got kids, you can add to their quality of life, but you can leave a legacy that has potentially a greater impact to a greater number of people with a charitable gift."*



Rohani

**Michele Davis:** Michele is an experienced lawyer, nationally accredited mediator, educator, researcher and writer. A self-confessed 'succession nerd', Michele has practised almost exclusively in Wills and Estates since her admission to legal practice.

*"At the end of the day, a Will is what you want, it's your will in every way. But that unwillingness to talk about it can make it a conflicting situation. I'm an advocate for simplicity, openness and trying to take the taboo out of death talk, because there's just so much value in that."*



Michele



# Leave no surprises

“...It’s not the easiest conversation to have, but we have to have it...”

## Your questions answered

### Why is it so important to talk about my Will with my family?

**Stephen:** People are fearful of having these conversations in life. But the truth is it’s too late when you’re gone. Taking care of your affairs and explaining your decisions means you get a chance to have a say, before it’s too late. And, most importantly, you are not leaving behind a big problem for your loved ones.

**Michele:** Grief and money collectively are always a really difficult combination. It can really flesh out old issues, or create new ones. That lack of understanding of what the person wanted can sometimes exacerbate that. So those conversations can be really valuable for the family as a whole. They might be able to overcome things they never knew were an issue in the first place.



### When is the best time to bring up my own estate plans or charitable gifts?

**Stephen:** There’s no set rule or time. Lots of people still want to keep things private, but many people recommend having a conversation at the time you are getting a Will in place or as early as possible. It’s a good time to share what you want to do and can include sharing the charities you want to give to, any gifts to family such as heirlooms or items you treasure and even the song you want played at your funeral! So, try to be open, light-hearted, and practical – early is better than later!

### How should I raise the topic of a charitable gift in Will?

**Rohani:** It can be really helpful if there’s some background to it. Take a more gentle approach by saying, ‘I know this is hard, but I really need to talk about it.’ If there’s a charitable gift, a story and context about what the charity means to you could really help develop empathy. If you’ve got a story, suddenly the other person cares too, and can see why it’s so important to you.

**Stephen:** A legacy conversation is a wonderful thing. Ask people questions. Remember it’s a conversation but you should listen more than you speak. ‘What do you think about’, ‘have you thought’ or ‘what’s your experience,’ are ways to start to explore. Sometimes, if there’s a little nudge like a promotion or story or even someone else’s conversation, you can discuss the subject and explore and then see if it’s something they have thought about or considered.



### How should I ask a loved one whether they’ve left a gift in their Will?

**Stephen:** If you aren’t sure how to bring the subject up, take a step back and think about what you might be worried about. Often there’s nothing at all and it’s much easier than you think. Perhaps try being direct with a question, or raise the subject and then ask, or even write rather than talk if that helps. Some people open the subject up by sharing something that prompted them to think, such as hearing a story or about someone else who has a Will or a gift, or something they saw on TV or online or in the news.

### Are there complexities around leaving multiple gifts in Will to different charities?

**Michele:** Not on its own, provided you have engaged an expert estate planner. It’s important to consider things like ‘will the charity still exist when the time comes?’ and ‘have I included the ABN of the charity?’ With the larger charities, it’s not particularly worrisome, but certainly, it’s just good to think about it and have a backup plan properly addressing that issue.

### Is it a good idea to tell the charity I’ve left a gift in my Will?

**Rohani:** An organisation may not even know to make inquiries if they don’t know they’re a beneficiary. I think it’s helpful for charities, wherever possible, to encourage people to let them know. You can always tick the ‘no contact’ box if you don’t want the accolades that come with being a donor, but it’s helpful for the charity to know so that it can be followed up.

**Michele:** From an estate planner’s perspective, I think it’s a wonderful opportunity for them to have that insight into what their bequest means, what their bequest might support. And it’s obviously a cause that they value and respect. So the opportunity to have that insight...I would hope gives them some meaning to their contribution in the first place.

If you would like to amend your existing Will, you can do this by making an addition called a **codicil**. Your solicitor can help you with this. You should never change your Will by crossing out existing information.



# A legacy of love

## “I can’t leave the inheritance to the cats... can I?”

Alison Pearce is many things – an avid theatre-goer, an animal lover, and a beloved aunt and friend.

Alison wants her legacy to reflect the many passions and values she holds dear in life. To date, she’s left seven charitable gifts in her Will, spanning the areas of emergency animal boarding, environmental protection and expanded access to the arts for children.

*“My family knows I’ve always had cats...there’s a joke that I’m a ‘mad cat lady’. When they said to me, ‘you can’t leave (the inheritance) all to the cats, can you?’ I said, ‘No, but I can leave it to cat charities.”*

Alison agrees that bequest conversations with family members can be sensitive. When it comes to initiating the conversation, she believes it’s all about softening the topic.

*“If it comes up in conversation, a person could say, ‘I’m thinking of updating my Will,’” she suggests. “Everyone is different – some people are going to stress about it. But I think it’s a good idea not to make it serious. Don’t say, ‘sit down, I want to talk to you about something.”*

Alison also knows from experience that telling the charity beneficiaries is another important step.

*“I would advise people to let the charity know what you are doing,” she says. “They have events you can attend to ask questions... Because even though you can’t see the benefit in your lifetime, you’ll get a much better idea about the difference you’ll be making. You can feel connected to what is going to happen, even though you’re not in the financial position to do it while you’re still alive.”*

### Tied or untied?

An **untied** gift in Will is one that a charity can use for its highest priority at the time of the bequest arriving. Untied gifts are crucial because they allow an organisation to adapt to unexpected needs as they arise in the future.

A **tied gift** is one you want a charity to use for a specific, identified purpose, for a particular area of work.

**As many charities’ priorities can change over time, it’s a good idea to talk to an organisation to find out what gifts they prefer.**



**“ I can’t give specialist care to a person experiencing domestic violence. I can’t personally find a child and give them a ticket to go and see a show, but I can support these charities that can do that.”**

– Alison Pearce



# The fine art of giving

“How do you tell your children... it isn't all for you?”

Chris Begg OAM is a great lover of decorative arts and ceramics – a passion he shared with his late wife of 30 years, Patricia Begg OAM. Throughout their lives, they visited many ceramics museums all over the world, marvelling at the artworks and observing the origin of each piece. Over the course of their travels, they amassed a significant collection of ceramics, mainly from 18th century European, English, Chinese and Japanese material.

Chris says that for himself and Patricia, talking to loved ones about their wishes was a vital step in the process of creating Wills that included multiple charitable gifts. For Patricia, this included a financial gift in her will to an arts access program that funds tickets to theatre and arts performances for children whose families cannot afford them.

When thinking about what would happen to their ceramics collection in the future, Chris and Patricia decided to donate it to the National Gallery of Victoria as a charitable gift.

*“We thought donating it was the right thing to do, because it's a teaching collection. And to give it the opportunity to stay together rather than being split up and sold. We saw ourselves as custodians rather than audience owners.”*

*“Because the collection was significant, we used to open the house so people could see it,” explains Chris. “The house itself is a Victorian home built in 1879, so it's well worth looking at, apart from what's inside it.”*

Says Patricia's daughter, Dr Ruth McNair: *“Mum was always embedded in the arts in some way. She was*

*a ballet dancer, and she loved the theatre, so she understood the arts and how it impacted people.”*

Chris maintains that conversations with the family about Patricia's intentions were the key to ensuring her wishes were fulfilled.

*“In the end, the family is likely going to be the executors of your estate. For them to know in advance what you're intending and what your reasons for doing it, rather than just be hit cold...I think it's essential to tell your family that that's what you're doing.”*

## What types of charitable gifts can I leave?

The two main types of gifts you can leave in your Will are specific and **residuary bequests**.

A **specific bequest** is a gift of a specified amount of money, shares or other items of value such as property, art or jewellery.

A **residuary bequest** is the gift of the whole or portion of whatever is left in your estate after all gifts, taxes and costs have been paid.

If you are gifting personal property, you will need to grant the charity of choice the permission to sell these items to allow the funds to support their work.



“If you are leaving a large proportion of your estate to a charity rather than your family, then you've got a much more difficult task to successfully explain that, unless your children are totally provided for in their own right.”

– Chris Begg OAM



# What comes next?

After you've created or amended your Will, and discussed your wishes with your family

## **Choose your executor:**

The executor is the person appointed to administer your estate. You can select between one and four executors – family members, friends, relatives, solicitors, your bank or your local trustee. When choosing an executor, think about whether the person nominated will understand the obligations and how well they will be able to carry out your wishes.

## **Get informed:**

Your Will is a legal document and should be worded in a particular way to ensure your wishes are carried out. You can enlist a solicitor or public trustee to help you with this, or you can contact the charity you are leaving a gift to for support.

## **Ensure your Will is stored in a safe place:**

You can store your Will with your solicitor, with relatives or in a Safe Custody envelope at your bank. Make sure you tell those you love where to find it. It's also vital to keep a copy for your own records, so you can review and update it if necessary.

*"Legacies are often not talked about or engaged with because people often think it's about death and taxes. Remember it's very much about life, so start a conversation, explore, act and experience the joy and satisfaction."*

**– Stephen**

*"If you don't know whether someone's done a Will or where it's held, it's as good as them not having done one. Even just saying 'look, I know this is an uncomfortable subject but I just want to make sure that if something ever happens to you, I can act on your wishes. Have you put anything down? Is there anyone I should talk to?'"*

**– Rohani**

*"Right now, 50% of Australians don't have a Will... and the chaos that can cause, even without a complicated family, is just not worth the additional grief. So get something underway, and embrace the conversation. Do your family the favour of having something set up."*

**– Michele**



A happy family is an important part of your legacy.





INCLUDE  
A CHARITY

# Make the world a little brighter.

Have the charity chat with your  
loved ones and leave a gift in  
your Will.



Fundraising  
Institute  
Australia

The Professional Body for Australian Fundraising



The Australian Pancreatic  
Cancer Foundation