

WILL INFORMATION PACK



What you need to know, when
thinking about your will?



PREPARING YOUR WILL



Making a will is the only way you can 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. 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.

Do-it-yourself kits are not always the best solution as they can leave out important details, like what will happen if the main beneficiary does not survive you.

For a will that covers everything you need it to without ambiguity, it's best to engage the services of a professional will writer or lawyer.

Before you meet with them, you should think about the questions posed in this Will Information Pack and whether you would like to include a gift to causes and charities of your choice in your will.

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. You can decide how it will be used.

Make your gift last forever. Visit our website at www.aorakifoundation.org.nz to find out how.



IMPORTANT THINGS TO CONSIDER WHEN PREPARING YOUR WILL

Your family comes first.

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

What is the value of your estate?

You will 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 your personal possessions and any money, against all your debts, including mortgages, loans, overdrafts, any credit or extended purchase agreements.

Who do you want to include?

Your will is your chance to say how you'd like 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, however if you'd like to also include a charitable gift in your will you'll need to know the full name of that charity and their registered charity number (which you can find via the Charities Services website at <https://charities.govt.nz>)

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

Who will look after your children?

If you have children under the age of 18 you'll need to decide who you would like to take care of them after you have gone.



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, so choose carefully two people who you trust and you know will understand, and follow through on, your intentions.

What funeral arrangements would you prefer?

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

For a will that covers everything you need it to, it's best to engage the services of a professional lawyer. Before you meet with them, you should think about the questions posed above, whether you would like to include a gift in your will to a cause of your choice, and how you might go about this.



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 will likely be leaving your own lasting legacy for the world.

Your gift, regardless of the size, will be gratefully received and very much 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:

- Directly to the charity or cause of your choice.
- 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 will be professionally invested, and the income earned will be paid out to charities or causes of your choice each and 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 the Aoraki 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!



YOUR GIFT



IS INVESTED AND GROWN



AND THE ONGOING INCOME EARNED



GOES TO THE LOCAL CAUSES YOU LOVE.

AORAKI FOUNDATION

What is a Community Foundation?

Community Foundations are local, independent, and not-for-profit. They run a well-proven model of giving which has been growing across the world for over 100 years, and they are now established in 17 regions in New Zealand. Community Foundations build long-term, reliable funding streams for their local communities by investing and growing the donations they receive.

Aoraki Foundation

The Aoraki Foundation is South Canterbury's Community Foundation. Governed by a group of experienced volunteer trustees, we provide a trustworthy vehicle for you to contribute to the local causes that really matter to you. We believe in a better South Canterbury for all, and see this being achieved through the power of giving. Our smarter giving model means any gift to the community is everlasting.

If you would like to know more about the Aoraki Foundation please view our website - www.aorkaifoundation.org.nz or contact one of our friendly team on the details below.



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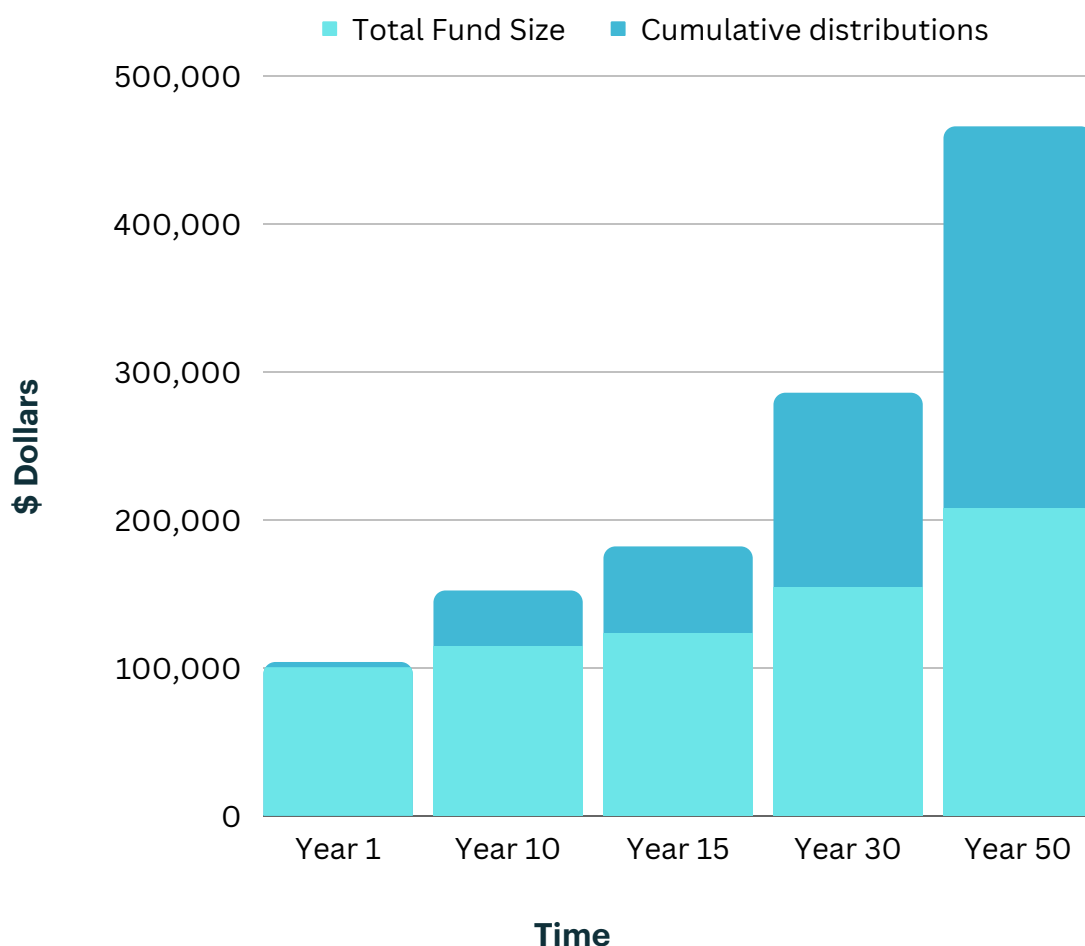
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What is an Endowment Fund?

An Aoraki Foundation endowment fund is a special type of charitable investment that produces ongoing gifts to the causes the donor loves. Endowment funds are a well established model of creating a forever gift to your community. A named endowment is a personalised fund set up by an individual, couple or a family. It is a great way to support our community, or a cause that you care about, for the long-term.

As an example, a \$100k endowment fund can return \$3.5k to a charity in the first year and this figure will continue to grow each and every year, forever.



Assuming a 6.5% average investment return and an annual distribution of 3.5%



DIFFERENT TYPES OF BEQUESTS OR GIFTS

There are four main types of gifts you can choose to leave to a charity:

1. Residual

The remainder of your estate after considering your loved ones.

2. Percentage or fractional

A gift expressed as a percentage or fraction of your estate.

3. Pecuniary or specific

A specified gift which can be money, property or shares.

4. Whole estate

This comprises your entire estate and is usually left by those without beneficiaries or by those wanting to achieve something very significant through their giving.

Some examples of clauses to leave a gift

Residuary Bequest to a charity:

I leave to (CHARITY NAME) of (CHARITY ADDRESS) Charity Registration Number: (xxxxxxx) (proportion or residual to be completed) for its general purposes and I direct that the receipt of the Treasurer or other duly authorised officer shall be a sufficient discharge to my Executors.

Percentage Bequest to a named endowment fund with Aoraki Foundation:

My Trustees shall transfer % of the residue of my/our estate to The Aoraki Foundation to be paid into the “[name of fund] Fund” which I/we have established so that it may be dealt with by the trustees of the Foundation in accordance with the terms of that Fund.

Pecuniary or Specific Bequest to a charity:

I leave to (CHARITY NAME) of (CHARITY ADDRESS) Charity Registration Number: (xxxxxxx): (description of item) absolutely for the general purposes of the said charity and I direct that the receipt of the Treasurer or other duly authorised officer shall be a sufficient discharge to my Executors.



CHECKLIST ✓



Who will handle your affairs/be your executor?

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

Who do you wish to provide for?

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

Who do you wish to leave a bequest to?

Bequests are specific items (such as a sum of money or assets) that you wish to leave to a specific person, community group or charity.

What will you do with the remainder of your estate?

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

Will you want to leave a gift directly to the charity, or to your 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 the Aoraki Foundation to decide what option is best for you.

What are your wishes for your funeral?

While this does not need to be included as part of your will, it's a good idea to have your wishes down in writing. It will make it easier for loved ones to make arrangements after you have gone.

Have you spoken to your family about your 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.

These matters often get put into the 'I'll do it eventually' pile. However, it's really very 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 will also rest assured that your wishes will be carried out after you have gone.

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

Consider the information in this pack, complete your checklist and contact your local South Canterbury Property Lawyer today to get started.

The following local law firms have partnered with the Aoraki Foundation to make it easy for you to leave a gift to your community. During September they have agreed to provide their professional services* if you want to add a gift to the Aoraki Foundation into your existing will.

*T&Cs apply please talk to you local South Canterbury Property Lawyer.

YOUR SOUTH CANTERBURY PROPERTY LAWYERS

Aoraki Legal

153 Stafford Street
03 687 9480

Gresson Dorman & Co

24 The Terrace, Timaru
03 687 8004
3-5 Wilson Street, Geraldine
03 693 8207

Heartland Law

5 Beswick Street, Timaru
03 686 6755

Hugh Smith Perry

18 Butler Street, Timaru
03 688 4175

JMJ Lawyers

177 Evans Street, Timaru
03 687 9010
103 King Street, Temuka
03 615 9580

Norm Scott

12 The Terrace, Timaru
03 688 9908

Property Planit

177 Evans Street, Timaru
03 687 9100

Rosie Carruthers

12 The Terrace, Timaru
03 684 4033

RSM Law

17 Strathallan Street, Timaru
03 687 9777
90 Queen Street, Waimate
03 689 8139

Timpany Walton

The Landings
Elizabeth Street, Timaru
03 687 7126

Tripp Rolleston & Co

33 Canon Street
03 684 3079

**September is Wills Month.
Leave a legacy for your community.**





**Aoraki
Foundation**

Call 03 687 7363

Email kirsty@aorakifoundation.org.nz

Web www.aorakifoundation.org.nz

