

Guide to Making a Will



“Chances are; you or someone you love has been touched by a brain disease, disorder or injury.”

When you think about your future, you may think about how you want to be remembered. Perhaps it's as caring, kind or even inspirational.

But when you think about your future, you might not consider that there could come a time where you may be unable to make your own decisions. It can be daunting, but it is important to consider what would happen to your financial and personal affairs, if you were unfortunately involved in a bad accident, had a stroke or even developed dementia.

Whatever your values, they deserve to live on. We've created a guide to help outline the steps you should take when making your Will, and how you can incorporate a timeless gift in your Will that could contribute towards a world where every person has access to the best health care when and where they need it.

Making a Will

What is a Will?

A Will is a formal legal document that gives you the opportunity to:

- Provide for the people you care about;
- Appoint a guardian for your children;
- Leave particular items to certain people;
- Make a gift to your favourite charity;
- Appoint a person you trust to carry out the instructions in your Will (your executor);
- Leave any other instructions you may have (for example, about your funeral arrangements).

Even if you don't have a lot of money or you don't own any property, you may have superannuation or you may want to leave valuable or sentimental items to particular people.

Why is it important?

Having a Will is one of the most important things you can do for yourself and your family. Not only can a Will legally protect your spouse, children and assets, it ensures that your possessions go to the people you want, such as your family or friends. Without one, known as "intestate", your estate may be divided amongst relatives according to a government formula ("intestacy rules"), which may not reflect your wishes and can cause complications, delays and extra costs for your loved ones. If you don't have relatives closer than a first cousin, your estate will go to the government.


What is an executor?

The executor is responsible for the administration of your estate, from paying your debts to the ongoing management of your assets until the estate administration is completed. Your Will must nominate one or more individuals. Administering an estate can take many months (sometimes years) so you need to be sure the nominated person is both willing and capable of undertaking the task of executor.

How do I make a Will?

Making a Will can be a simple process and does not need to be expensive. A Will must be signed and witnessed properly to be legally valid. You can have a solicitor, or NSW Trustee and Guardian, or a Trustee Company do your Will for you. There is also the option of online companies who are affiliated with solicitors to guide you.

By leaving a gift in your will, we can continue to fund the next generation of research well into the future.



It is important to review your Will every few years or when there are significant changes to your circumstances such as,

- You have acquired property or other assets, or if you dispose of an asset or an asset changes its nature
- You have a new child/children,
- You are in a de-facto relationship,
- You divorce or remarry after the date of your Will (marriage will revoke your original Will),
- Your family situation otherwise changes,
- Your executor passes away or becomes too unstable to act in the role due to change in your relationship, their age or ill health,
- You have more than one executor, if those executors are arguing or their relationship is strained,
- A beneficiary passes away,
- Your children have turned 18 and you would like them to be your executor/s.

“One of the most generous and selfless acts you can do is help a stranger.

Helping countless strangers is precisely what you will be doing by leaving a gift in your Will to the Brain Foundation. Let it be your legacy.”

- Trevor Thompson, CEO



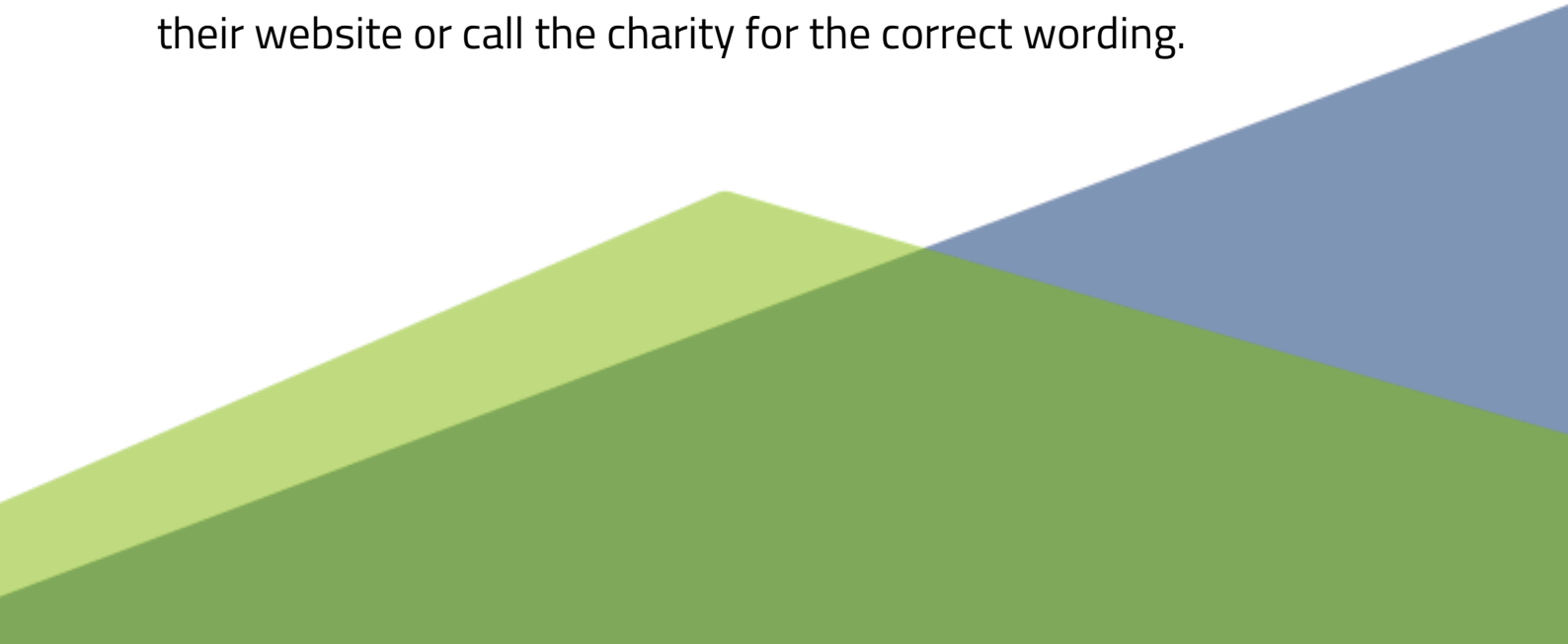
How do I leave a gift to a Charity?

Leaving a gift in your Will to a charity is a timeless way to ensure the compassion and kindness you have demonstrated through your life continues even when you are gone. It is a visionary gift that costs nothing now but promises a brighter future and makes a significant difference on causes that matter most to you. If you choose to leave even the smallest gift to the Brain Foundation, you are providing the greatest minds in neurology and neuroscience the ability to continue vital research.

If you would like to leave a gift to a charity (otherwise, known as a bequest), you may choose to leave:

- A residual gift - this is a percentage of what is left in your estate after gifts to family and friends. As little as 1% can make a difference
- A pecuniary gift - a monetary gift such as \$10,000 (it can be as little or as much as you like)
- Asset or assets - can be property or shares.

If you would like to leave a gift, it is important to ensure that the charity is named correctly, and the ABN is noted. You can check their website or call the charity for the correct wording.



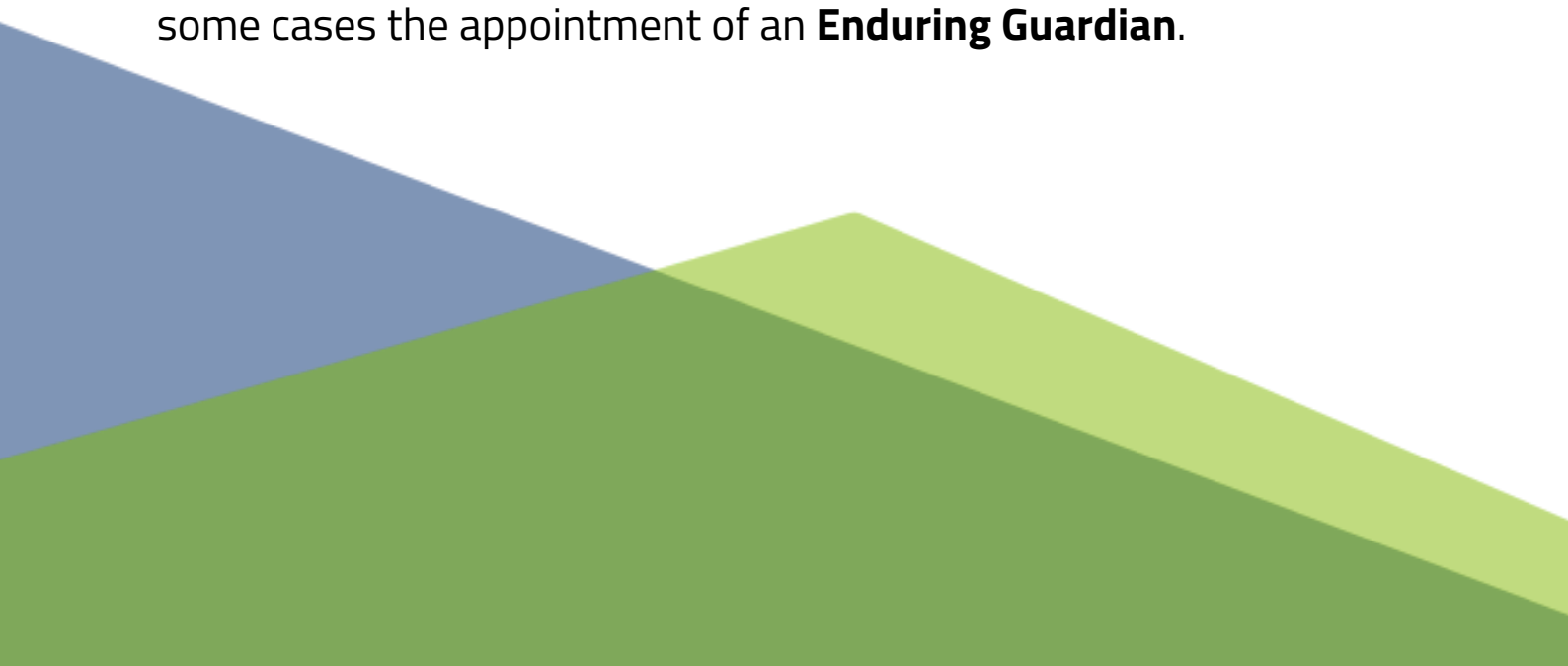
Other Legal Services

When you are making your Will, you might also consider appointing a Power of Attorney as well as a Guardian under an Enduring Guardianship. Unforeseeable circumstances such as illness, absence or injury can sometimes prevent a person from making important decisions which affects them in managing their financial, legal, medical or personal matters. To ensure peace of mind for your future wellbeing, it is important for you to consider what you would like to happen should such a situation arise.

There are three important steps in planning ahead:

- Talk to significant people in your life to communicate your wishes,
- Identify suitable people who you trust to act for you,
- Decide whether you need to make any formal arrangements, or whether your trusted family and friends could make the decisions you would want to make, if you were to lose capacity yourself.

There are some situations that require legal authority for someone to act on your behalf. This requires a **Power of Attorney** and in some cases the appointment of an **Enduring Guardian**.



What is a Power of Attorney?

A Power of Attorney is a legal document that gives another person, known as "Attorney" the formal authority to manage your assets and financial affairs in the event that you are unable to do so and in accordance with your instructions. Reasons may include illness, injury because of an accident, or simply because of an absence.

What is an Enduring Guardian?

Enduring Guardianship authorises another person to make personal, health and lifestyle decisions on your behalf should you lose the capacity to make them yourself. Your solicitor can provide you with the appropriate forms.

How do I choose an Enduring Guardian?

The foremost duty of your Enduring Guardian is to act in your best interest. Therefore, when choosing the right person to assume this very important role, it is essential to consider:

- Will he or she thoroughly respect my wishes?
- Is he or she likely to make the same decision as I would?
- Will he or she avoid situations where there is a conflict of interest?
- Is he or she likely to survive me?
- Will he or she do everything reasonable to protect me from abuse and neglect?

Creating an online Will

Making a Will shouldn't be expensive, or complicated. This is why we have partnered with **Gathered Here**, an online Wills and Estates firm that allows you to create a legally-binding Will online for **free - in under 10 minutes**. No legal costs, and no complicated procedures.

You can update your Will as many times as you like, without any costs. Your Will also contains a clause which revokes all prior Wills and testamentary acts, once signed and witnessed.

Gathered Here has made it as easy as possible for you to include a gift to charity in your Will. If you choose to pledge a gift to the Brain Foundation, it will secure the future of scientific research into brain diseases, disorders and injuries for generations to come.

Three Easy Steps



Fill out online

Follow the step-by-step guide to write your will in under 10 minutes



Print your Will

Download for free and print a copy of your Will



Sign and Witness

Sign and witness to complete your legally valid Will.



Read more at: gatheredhere.com.au/c/brain-foundation

You can make a difference

Now you know everything that you need to make a Will, there is no greater time to consider how you will continue your legacy.

If you would like to further discuss anything about your Will or would like more information on how to include the Brain Foundation in your Will, please contact our office on 1300 886 660 or email info@brainfoundation.org.au.



OVER **50 YEARS** OF RESEARCH

• MAKING A DIFFERENCE SINCE 1970 •