

Many of us hope that we can play a small role in making this world a better place, by impacting upon the lives of those we love and even those we do not know. Leaving a Will is one way of making this hope a reality.



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Impacting the Future

through Wills & Bequests



Impacting the Future

We hope this information will help you to understand the importance of having a Will and how you can go about making one. We also hope that you will prayerfully consider leaving a bequest to your local Baptist Church or the Baptist Union of New South Wales to help our churches make a lasting impact on individuals and communities for years to come.

How important is my will?

Your Will is a legal document that allows you to decide who will receive your assets and belongings when you die. If you do not have a Will, your estate could be distributed in a way which you would not have agreed with. This can prove costly, and can also cause unnecessary anxiety and problems for those you love.

For your peace of mind, and for those close to you, it is important to have an up-to-date Will that reflects your current financial situation.

How do I make a will?

Making a Will can be done quickly and cost effectively. However it is recommended that you consult a Solicitor or Trustee Company to ensure that any will is appropriate to your particular circumstances.

Can I change my will?

It is not enough just to do a will and forget about it. You should regularly review your will to ensure that it continues to accurately reflect what you want to happen with your property when you die.

In some cases it is imperative that you review your will such as in the event of marriage or divorce as they both directly affect any existing will.

Where should I keep my will?

Most people leave their Will with their Solicitor or a Trustee Company. You may also want to keep a copy at home, indicating where the original Will is being held. No matter where you keep your will you should ensure that your executor knows where to find it in the event of your death.

What is an executor?

An Executor is the person responsible for ensuring that your instructions in your will are carried out. As he or she will need to make decisions on your behalf, it is important to choose someone competent and trustworthy.

Your Executor can be your spouse or partner, a friend or even a trustee company or legal firm. You can appoint more than one Executor. Again your legal advisor can help you decide how many Executors you should appoint.

What should I consider before preparing my will?

You need to have decided who should benefit and to what extent. You should also identify your Executors after confirming that they are willing to accept the role.

Before you see someone to prepare your will you should identify your significant assets and their approximate value and how they are held (i.e. jointly with someone else or through a company etc). This is necessary because some assets are not dealt with by a will and you will need specific advice about these.

What is a bequest?

A bequest is a specific gift of property to a particular person or organisation through your will. There are three major types of bequests:

- **A Specific Bequest** - A gift of a particular piece of property such as a house, furniture or jewellery.
- **A General Bequest** - Usually a sum of money or a percentage of the value of your estate.
- **A Residual Bequest** - includes anything remaining in your estate after the specific and general bequests have been paid.

How should I word a bequest to a Baptist Church?

We suggest that you use the following wording:

"I give... to the Baptist Churches of New South Wales Property Trust to be applied for the general purposes of the [insert name of church] Baptist Church"

We also recommend that you include:

"... and I declare that the receipt of the Treasurer or other proper officer for the time being of the [insert name of church] Baptist Church shall be a sufficient discharge to the Property Trust for such payment and will be sufficient discharge of my Trustee and my Trustee shall not be bound to see the application of the said gift.

If the [insert name of church] Baptist Church is not in existence at the date of my death then I direct the Baptist Churches of New South Wales Property Trust to apply this bequest or devise for such religious purposes as the Executive Committee of The Baptist Union of New South Wales shall determine."

How should I word a bequest to The Baptist Union of New South Wales?

We suggest that you use the following wording:

"I give... to The Baptist Union of New South Wales for its general purposes."

Should you wish to direct the gift to a special area of need of The Baptist Union of New South Wales, we recommend:

"I give... to The Baptist Union of New South Wales for the specific purpose of..." (for example, "Ministry Support and Development" or "church planting")

We also recommend that you include:

"... and a receipt executed by the Secretary-General or Honorary Treasurer of The Baptist Union of New South Wales will be sufficient discharge of my Trustee and my Trustee shall not be bound to see the application of the said gift."

